The D.C. Bank Campaign has focused its actions on Riggs National Bank (RNB), the largest local bank and a documented lender to South Africa, Chile and other right-wing dictatorships. Prior to the fall of 1979, the Bank Campaign targeted RNB depositors in an effort to persuade them to withdraw their funds from the bank; and to build public support for the Campaign by seeking the endorsement of local church, labor and tenant organizations. Withdrawals from RNB have totalled several hundred thousand dollars and actions consisted of press conferences and picket lines in an effort to raise and link the issues of racist lending practices at home and abroad.

Subsequent to a press conference and picket line in commemoration of the victims of the Sharpville Massacre in September 1979, we were contacted by officials of the Comptroller of the Currency. In its capacity as the regulatory agency charged with oversight of RNB, the Comptroller was conducting an assessment of RNB’s lending performance prior to granting the bank an application to open a new branch. We were invited to make an informal presentation to agency investigators concerning our charges. Along with the Metropolitan Washington Planning and Housing Association the Bank Campaign presented hastily prepared evidence of RNB’s poor lending record and its insensitivity to low-income and minority residents of the District. We argued, without success, that RNB should be denied their application.

In March of 1980 the Bank Campaign filed an official protest against two additional branch applications by the bank and requested that a public hearing be held to present evidence and testimony on our charges. The next several months were spent preparing written and oral testimony and lining up witnesses for the hearing. This activity brought us into much closer contact with a number of church, community and tenant organizations in the District. Over 200 persons attended the November 1980 hearing, and despite the near total absence of press coverage we felt the hearing was a success. The Bank Campaign presented evidence and the supporting testimony of over a dozen community organizations documenting RNB’s violations of the Community Reinvestment Act and its history of redlining low-income and minority communities in the District.

Following the hearing, members of the Bank Campaign and representatives of the community groups that testified at the hearing held a meeting with the president and the top division heads of RNB. Riggs refused to discuss any of our proposals for changes in their practices, including a prohibition on loans to South Africa and Chile; and instead tried to convince us that their lending record was not as bad as we had argued. In March of 1981 the Comptroller of the Currency granted conditional approval to RNB to open the new branches. We are presently awaiting receipt of a plan by RNB to meet the six general conditions laid down by the Comptroller (a seventh condition was that RNB would no longer restrict the granting of home-mortgage loans to customers only).

At the present time the D.C. Bank Campaign is considering the following: How do we respond to the Riggs plan? Should we seek to develop, on our own, specific proposals for banks to agree to follow vis-a-vis the local community? Should this include specific programs to be implemented by banks and dollar amounts? Is our relationship with community groups such that we can legitimately represent their interests in this way? Would this activity diminish our emphasis on Southern Africa issues? What are the implications of the Reagan budget cuts and a closer relationship with white South Africa on our work?