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# Bank accounting: Class and race and the 'right to bank'

By

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Something is wrong in Canada's banks. There is a cultural and class bias emanating from within our financial institutions. I cannot quite pin point it exactly. Canadians of colour often find banking a harrowing experience regardless of the bank.

Approximately 200 million people [identify as persons of African descent](#) in the Americas . In December 2013, the United Nations under resolution 68/237 declared 2015-2024 the decade of persons of African descent to recognize the contributions of the African diaspora because our contributions remain largely invisible. Like in the U.S., the Black diaspora in Canada often experience discrimination in their access to opportunities and justice, and face alarmingly high rates of violence, together with racial profiling. From the recent onslaught of violence against African-Americans like the Black teenager Trayvon Martin in Florida; Eric Garner, a father, killed in an illegal chokehold by the NYPD or Mike Brown's execution by a white police officer in Ferguson, Missouri. Countless murders of Black people seem so unthinkable in today's world; yet it is a trend in the Americas.

The recent cascade of racial violence against African-Americans is also worrying for Black people in Canada. Canadians-especially those of us are affected by historical racism -are acutely aware of the structural biases within our institutions. To bring it home, we have had experiences with social exclusion, profiling and harassment in our family. My Black students at York University tell me of their frightening ordeals with authorities. I am haunted by the pervasive racism that lingers deeply in Canadian society.

One of Canada's fastest growing racial group is African-Canadians. Yet research shows that Canadians of African descent feel less respected than other groups. Ryerson's Grace Galabuzi's [Canada's Economic Apartheid: The Social Exclusion of Racialized Groups in the New](#)

[Century](#) finds systemic racism directed against racialized Canadians in seeking work and access to housing, education and social services.

Frantz St. Fleur's experience (Toronto Star 2014) is all too familiar to racialized people in Canada. St. Fleur, a Haitian-Canadian living in Toronto, was racially profiled for doing an everyday task: banking. St. Fleur was arrested on the suspicion by a banker that he was a crook. Mind you, St. Fleur had been a customer of the Bank of Nova Scotia for a decade. Yet bankers felt it was okay to [call the Toronto Police](#) and to have him arrested on an ill-founded suspicion that his check was fraudulent. Even more insulting was the bank's remedy to waive a year of service fees.

This response by bank executives does clarify that there is a deep-seated elitism within the banking profession. Perhaps the big bankers who make the huge bonuses every year need to do some soul-searching. For many of us, including Black academics like me, banking can be a nerve-wrecking experience. I often opt for electronic banking to avoid interactions with bankers because it was offensive to have the eye brow-raising followed by a string of personal questions. However, some transactions just cannot be carried out remotely like depositing a large sum, so I too have had to endure uncomfortable interactions.

In my own experience at one of Canada's leading banks, the bankers routinely acted anxious when I deposited large checks. However, no one ever called the cops without verifying the authenticity of my checks. The bankers just made the experience unbearable and after two decades of complaining to managers with nothing changing, I eventually just left with no word. Perhaps, if we just leave banks that do not respect us, the bankers will catch on.

In the minds of these bankers, there seemed to be a feeling on entitlement. As an Assistant Professor at York University, I carry out banking research in the Caribbean region, and I used to be moved by the Bank of Nova Scotia's presence in Jamaica, Haiti and Guyana and particularly with its work in microfinance. Scotia Bank has tagged itself as 'Canada's multicultural bank' because of its international reach and sponsorship of Caribana; yet its connection to community rings hollow when it did not honor St. Fleur's right to bank.

For the record, people who feel excluded from Canadian banks are not sitting idly by. Many racialized Canadians, immigrants and Canadian-born, create alternative banking options. Most commercial bankers are unaware of these informal institutions where groups of people pool monies and help each other. These self-help banking groups (called by many names such as partner, susu, hagbad, uqhub, chit) are people-oriented that help excluded groups cope with financial exclusion. St. Fleur's case against Scotia bank is courageous because he is igniting the conversation that needs to be had about banking and its relationship with racialized Canadians.

For far too long, Canadian banks have not respected all of its customers in the same way, and this is because there is an ingrained class bias in the mind-set of its bankers.

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