



Corporate Regulator Backs Probe into PayPal's Discrimination Against Conservatives

Description

The Securities and Exchange Commission (SEC) has granted conservative investors the authority to investigate claims of systematic political and religious discrimination against customers by PayPal, a popular online payment platform.

Despite objections from PayPal's management, the SEC has allowed a proposal submitted by the National Center for Public Policy Research (NCPPr) to proceed to a shareholder vote at the company's upcoming annual meeting. This decision follows a similar ruling on March 29, in which the SEC approved a proposal regarding alleged discrimination at JPMorgan Chase, the largest bank in the United States.

In a [letter](#) dated April 10 addressed to PayPal's attorneys, the SEC stated that NCPPr's proposal "requests that the board conduct an evaluation and issue a report within the next year evaluating how it oversees risks related to discrimination against individuals based on their race, color, religion (including religious views), sex, national origin, or political views, and whether such discrimination may impact individuals' exercise of their constitutionally protected civil rights."

PayPal had sought to block the proposal from going to a shareholder vote, arguing that the issue of viewpoint discrimination falls under the company's "ordinary business operations" and that the proposal would intrude on matters of a complex nature beyond the scope of shareholders' expertise.

The NCPPr proposal highlights the role of companies that provide banking or financial services as essential pillars of the marketplace, and argues that existing federal and state laws, as well as international human rights standards, prohibit discrimination in the provision of financial services. The proposal asserts that "everyone has the right to freedom of thought, conscience, and religion," as recognized by the UN Declaration of Human Rights and the US Constitution.

The SEC's decision to allow the proposal to proceed to a shareholder vote indicates a growing scrutiny of alleged discrimination in corporate practices, and highlights the increasing role of shareholders in addressing social and political issues within companies. The outcome of the shareholder vote at PayPal's annual meeting will be closely watched as it may have broader implications for how

companies handle issues of discrimination and civil rights in the future.

“We know from news stories that PayPal has been discriminating on the basis of viewpoints, shutting down accounts that differ from their ‘woke’ political principles,” Scott Shepard, a director at NCPPR and co-author of the proposal, told The Epoch Times. “We’re giving them a chance with this to consider ways to rectify those problems.”

PayPal has scored highly in terms of its corporate indices for social justice causes. [Standard & Poor's](#) ranked it a 49 out of 100 in the social-justice category of its environmental, social, and governance (ESG) score, more than double the industry average of 22. Its overall ESG rating is currently at 58.

PayPal has scored a perfect 100 percent on the [Corporate Equality Index](#) (CEI) issued by the Human Rights Campaign (HRC).

In late 2019, PayPal became the first foreign company to be granted a license as an online payment provider in China.

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