

## **Coalition of Banks and Service Providers Mobilize to Support Survivors of Modern Slavery and Human Trafficking**

(27 SEPTEMBER 2019 – NEW YORK) – Finance Against Slavery and Trafficking (FAST) has been launched during the United Nations General Assembly in New York, with a coalition of 12 leading banks and 6 survivor service organizations in North America and Europe joining a new initiative to support survivors of modern slavery and human trafficking in accessing financial services.

Survivors of modern slavery and human trafficking often find that traffickers have hijacked their financial identity or banking products for money laundering or other criminal purposes, spoiling their credit record and increasing their risk of re-victimization. The Survivor Inclusion Initiative provides financial institutions, service providers, regulators, governmental actors and other key stakeholders a framework to match identified survivors to basic financial services, such as chequing and savings accounts as well as debit cards. Building upon an approach pioneered by HSBC in the UK and successfully piloted by Scotiabank in Canada, this international initiative is being launched in Austria, Canada, UK and the US, with plans to scale further in the future.

Participating financial institutions in the Survivor Inclusion Initiative include Bank of America, Bank of the West, Barclays, BB&T, BMO Financial Group, Citi, Erste Bank, HSBC, LCNB National Bank, Scotiabank, U.S. Bank and Wells Fargo. Survivor service provider organizations include Catholic Charities of Louisville, Hope for Justice, Polaris, The Salvation Army (UK), The Salvation Army Anti-Human Trafficking Programs of Canada (Deborah's Gate), and the Canadian Centre to End Human Trafficking.

The launch of the Survivor Inclusion Initiative comes as the Financial Sector Commission on Modern Slavery and Human Trafficking releases its final report, *Unlocking Potential: A Blueprint for Mobilizing Finance Against Slavery and Trafficking*. The Commission is a public-private partnership between the Governments of Liechtenstein, Australia and the Netherlands, a consortium of Liechtenstein foundations and private sector institutions, and the United Nations University Centre for Policy Research – acting as its Secretariat. It consists of 25 Commissioners, including survivors of human trafficking and child slavery; leaders from hedge funds, commercial and retail banks; institutional investors; development financing organizations; and global regulators.

**Barry Koch**, a Commissioner of the Financial Sector Commission on Modern Slavery and Human Trafficking leading this work, said: “Survivors of modern slavery and human trafficking can have difficulty accessing financial services due to credit problems associated with their victimization. We are delighted that this coalition of leading banks and survivor service organizations are coming together to take action on this issue. We look forward to other partners around the world coming on board.”

While the Financial Sector Commission ends in September 2019, Finance Against Slavery and Trafficking will continue its work in accelerating sector action in addressing modern slavery and human trafficking, including the Survivor Inclusion Initiative.

**James Cockayne**, Head of the Secretariat for the Financial Sector Commission on Modern Slavery and Human Trafficking, added: “There are 40 million people in slavery around the world. Partnerships between financial entities, survivor organizations and governments will help reduce this number, and

keep people who have survived this tragic exploitation from falling back into it. United Nations University is thrilled to support the Survivor Inclusion Initiative to help make this happen and move us closer to achieving Target 8.7 of the UN Sustainable Development Goals.”

## COMMENTARY FROM SURVIVOR INCLUSION INITIATIVE PARTICIPANTS

**Ian Stuart**, Chief Executive of HSBC UK, noted: “The survivors of human trafficking and modern slavery face many obstacles and barriers in rebuilding their lives. At HSBC UK, we’re committed to doing what we can to offer support to those who would otherwise be excluded from banking services because they do not possess the necessary documentation. Working with charities, we’ve made it possible for survivors to open a bank account - an important step in gaining their independence.”

**Stuart Davis**, Global Head of Financial Crimes Risk Management and Group CAMLO for Global Risk Management at Scotiabank, said: “At Scotiabank, we are dedicated to fostering safer communities and demonstrate this commitment through our participation in the Financial Access Project. As a proud member of this program, we are doing our part to help provide or restore financial access to survivors of human trafficking in Canada. Through a concerted effort with our global peers, we are confident that such initiatives will make a real and lasting difference in our communities at home and around the world.”

**Raymond Pettitt**, Head of Retail Segments & Interim Head of Current Accounts, Payments and Insurance at Barclays UK, said: “By coming together with other banks through this initiative, I am confident that we can make a positive change for victims of modern slavery and human trafficking. Our aim is to help survivors of these heinous crimes get back on their feet more quickly by providing them with access to a range of banking services. Something as simple as a bank account, is a key tool in helping victims integrate into local community life. This programme will help standardise processes across the banking sector and will provide victims with crucial and more streamlined support.”

**Barbara Gosse**, CEO of The Canadian Centre to End Human Trafficking, noted “Personal economic security and financial empowerment are necessary for any survivor of human trafficking to regain their independence and successfully reintegrate back into the community. These factors are central to the Survivor Inclusion Initiative, being piloted by the Liechtenstein Initiative’s Financial Sector Commission on Modern Slavery and Human Trafficking. This program will greatly reduce barriers for survivors of human trafficking to regain their financial dignity and self-sufficiency.”

**Ivonn Ellis-Wiggan**, UK Programme Director for global anti-trafficking charity Hope for Justice, added: “We strongly welcome and support the Survivor Inclusion Initiative and the principle of eliminating the barriers that stand in the way of survivors of trafficking being able to reintegrate back into a normal life and to do the things that the rest of us take for granted. So many of those we support have a poor credit history as a consequence of their trafficking experience, or have had their identities used fraudulently for financial gain by those who exploited them. If financial institutions are able to work with support providers like Hope for Justice to recognize and accommodate the unique circumstances faced by survivors of this crime, it will help clear a path for them towards a brighter future in mainstream work and society.”

**Sara Crowe**, Director of Data Analysis at Polaris, said: “Having access to legitimate financial services is something many people take for granted. For too long, survivors of trafficking have faced challenges like having to cash checks at places that deduct large fees because they can’t get a basic checking or savings account or being turned down for an apartment because of a poor credit history. Polaris is encouraged by the willingness of these major financial institutions to think creatively and flexibly about their services and products and to take steps to help survivors rebuild their lives.”

**Larissa Maxwell**, Director of Anti-Human Trafficking Programs at The Salvation Army of Canada, added: “The Salvation Army Anti-Human Trafficking Programs is pleased to be the pilot site and partner for Canadian survivors. This project is incredibly significant for the thousands of survivors of modern day slavery that we walk alongside every year in our country, and was met with cheers amongst survivors when announced. After the experience of human trafficking, a core component of renewal and healing, as well as safe guarding recidivism, is developing back economic independence and opportunity. Healing starts from the inside out, and providing access to financial services and education closes gaps traffickers prey upon, and builds back human capacity for full & influential lives for survivors.”

**Kathy Betteridge**, Director of Anti Trafficking and Modern Slavery for The Salvation Army in the UK and Republic of Ireland, said: “Modern slavery is a global problem which requires an integrated global response. The Salvation Army is working in vulnerable communities across the world to minimise risks and providing support to recovering victims. We are delighted to represent the voice and experiences of these people in this important initiative by the global financial sector, recognising the vital contribution it can make to eliminating slavery from our world.”

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## Notes

1. By the best available estimate, over 40 million men, women and children were victims of modern slavery in 2016 – equating to 1 in every 185 people. Proceeds from forced labour alone are estimated to generate over \$150 billion annually.
2. A full list of Commission members can be found at: <http://www.financialsectorcommission.org> or <http://www.fastinitiative.org> (live 27 September 2019).