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Thomson Reuters Foundation launches toolkit to tackle human trafficking with financial data

Financial institutions and NGOs join forces to fight human trafficking

London (May 2, 2017) - The Thomson Reuters Foundation launched today a practical toolkit designed to help European financial institutions fight human trafficking using data.

The initiative is the product of the European Bankers Alliance, a multi-stakeholder working group, established in 2015 by the Thomson Reuters Foundation, including leading financial institutions operating in Europe: Barclays, HSBC, Western Union, Standard Chartered, Deutsche Bank, Santander, UBS, ABN Amro, Commerzbank, Allied Irish Bank, and Nordea. The Alliance also includes expert anti-trafficking NGO, STOP THE TRAFFIK, Europol, the UK Anti-Slavery Commissioner, the UK National Crime Agency and pro bono lawyers from international law firm Herbert Smith Freehills LLP.

The toolkit responds to rising concerns about the growth of trafficking rings operating across Europe. Anti-slavery NGO Walk Free estimates that more than 45.8 million people are trapped in modern slavery worldwide. The trafficking and exploitation of human beings is a vast, complex, and highly profitable global business - according to the International Labour Organization (ILO) it generates illegal profits of \$150 billion a year.

The toolkit will be shared on a confidential basis with a group of banks and money service businesses, expert anti-trafficking NGOs and other key institutions, including financial crime compliance standard-setting bodies, national Financial Intelligence Units (FIUs) and law enforcement agencies. It includes a set of red flag indicators tailored specifically to European financial institutions, together with case studies and resources that will help detect and report suspicious patterns in financial activity that may be linked to human trafficking.

“Modern-day slavery is a growing business”, says Thomson Reuters Foundation CEO Monique Villa. “The refugee crisis and the free movement of people across European borders have created a unique opportunity for traffickers to prey on vulnerable people. It is good to see financial institutions taking the lead in the fight against this global crime. They have a crucial role to play. They have access to



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financial data that can lead to the traffickers and provide crucial evidence needed to prosecute those responsible for this most shameful crime.”

“The trafficking of people is a business and it’s about money; a lot of people globally are very wealthy because of slavery and exploitation. The fact that the financial institutions within the European Bankers Alliance are prepared to be proactive is a very positive forward step and one we are pleased to be a part of with our partners, the Thomson Reuters Foundation, and others,” says Neil Giles, Director of STOP THE TRAFFIK. “It is only through collaboration that we will generate the systemic disruption required to bear down on modern slavery and undermine the markets in which people are bought and sold. Acting together, we can STOP THE TRAFFIK.”

“Human trafficking and modern slavery are international businesses generating billions in illicit profits each year with limited risk to the criminals perpetrating these crimes,” says Nick Lewis OBE, Group Head, Integrated Intelligence and Investigations, Standard Chartered. “Through greater collaboration and coordination across the financial sector, and by working with experts such as law enforcement agencies and NGOs, we can strengthen our ability to target this criminal activity. The Alliance plays a vital role in broadening engagement across the financial sector. The Alliance’s financial indicators are far more extensive and tailored than any developed before in Europe, and we believe will have a significant effect in strengthening the ability of financial institutions to identify and detect these crimes.”

The European Bankers Alliance builds on the success of a similar group established in 2014 by the Thomson Reuters Foundation in partnership with Manhattan District Attorney, Cyrus R. Vance, Jr. The U.S. Bankers Alliance published a set of red flag indicators which led to an increase in the number of suspicious activity reports filed by banks relating to potential cases of human trafficking. The White Paper also provided the basis for an influential [Advisory Note by FinCEN](#).

About the Thomson Reuters Foundation

The Thomson Reuters Foundation acts to promote socio-economic progress and the rule of law worldwide. The organisation runs initiatives that inform, connect and ultimately empower people around the world: access to free legal assistance, media development and training, editorial coverage of the world’s under-reported stories, and the Trust Conference.



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