NEWS RELEASE

New Modern Slavery and Human Trafficking Certificate Launched for the Financial Sector

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3 June 2020 – NEW YORK –The Liechtenstein Initiative for Finance Against Slavery and Trafficking (FAST Initiative), a project based at the United Nations University Centre for Policy Research, and the Association of Certified Anti-Money Laundering Specialists (ACAMS), a leading international membership organization of financial crime prevention professionals, have launched a new modern day slavery and human trafficking certificate for financial sector actors.

The Fighting Modern Slavery and Human Trafficking certificate – the first of its kind and being provided free-of-charge to the public – provides an introduction to the steps that financial sector actors should take to meet the growing requirements to identify, report, mitigate and remedy modern slavery and human trafficking risks. It covers anti-money laundering and countering the financing of terrorism obligations; environmental, social and governance (ESG) factors, and human rights and enterprise risk management. It draws on insights from industry leaders and recent cases.

During ACAMS24+ Virtual Global Summit, ACAMS also launched an Official Pledge in support of the FAST Initiative, encouraging its 80,000 strong membership community in 175 countries and 70 chapters worldwide to commit to taking action in line with the FAST Blueprint, a shared collective-action framework to mobilize the financial sector against modern slavery and human trafficking.

This follows a joint partnership announced in February between the two bodies. FAST is collaborating with key partners to support dissemination and implementation of the FAST Blueprint worldwide. Strengthening compliance with anti-money laundering and counter-terrorist financing (AML/CFT) regimes is outlined as a key action in the Blueprint and mirrors the overarching goal of ACAMS to end financial crime.

Rohit Sharma, CAMS, president & managing director of ACAMS, said: “ACAMS is dedicated to advancing the professional knowledge, skills and expertise of our members. This certificate, offered to all financial sector actors, will support some of our key learning and training objectives and raise awareness of the illicit financial footprint of modern slavery and human trafficking. Additionally, through our Official Pledge, we hope to further galvanize our 80,000-person strong network to take action at a crucial time to ensure that we work to protect the most vulnerable communities worldwide from such crimes.”

The Head of the FAST Secretariat, Dr James Cockayne, added: “Finance Against Slavery & Trafficking is working to strengthen financial sector understanding of modern slavery and human trafficking risks. This certificate will be an important tool to ensure that financial sector professionals have the learning and training resources they need to identify, report and mitigate such risks. In the wake of the COVID-19 pandemic and the likely rise of modern slavery and human trafficking, it has never been more important for financial crime prevention professionals and the financial sector more broadly to be actively involved in this effort.”

Notes:
By the best available estimate, over 40 million men, women and children were in modern slavery in 2016 – equating to 1 in every 185 people. Proceeds from forced labour alone are estimated to generate over $150 billion annually. An estimated 1.7 billion people worldwide currently lack adequate financial access, increasing their risk of enslavement.

About Finance Against Slavery & Trafficking (FAST)
The Liechtenstein Initiative for Finance Against Slavery & Trafficking was launched in September 2019 at the United Nations General Assembly and is housed at United Nations University Centre for Policy Research in New York. It is a public-private partnership including the Governments of Liechtenstein, Australia and the Netherlands, and Liechtenstein private sector and charitable groups. United Nations University Centre for Policy Research is an independent UN think tank advancing innovative solutions to global public policy challenges.

About the Association of Certified Anti-Money Laundering Specialists® (ACAMS®)
ACAMS is a member of Adtalem Global Education (NYSE: ATGE), a leading workforce solutions provider headquartered in the United States. ACAMS is the largest international membership organization dedicated to enhancing the knowledge and skills of anti-money laundering (AML) and financial crime professionals from a wide range of industries. Its CAMS certification is the most widely recognized AML certification among compliance professionals worldwide. Its new Certified Global Sanctions Specialist (CGSS) certification commences in January 2020 and study materials are available from October 2019. Visit acams.org for more information.

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