PERMANENT MISSION
OF THE PRINCIPALITY OF LIECHTENSTEIN
TO THE UNITED NATIONS
NEW YORK

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CENTENARY OF THE SLAVERY CONVENTION COMMEMORATION EVENT

STATEMENT BY MR. CLAUDIO NARDI

DEPUTY PERMANENT REPRESENTATIVE OF THE PRINCIPALITY OF LIECHTENSTEIN TO THE UN

Excellencies, colleagues, Special Rapporteur,

Thank you for having us, and more importantly, for putting survivors front and center at this event. We would like to congratulate the Special Rapporteur on her report, which offers a good assessment of a century of efforts to eradicate modern slavery and trafficking. In light of UN80 reform, we are glad to see these mandates merged.

Given that we have a strong international legal framework in place, it is heartbreaking to see that millions of people are trapped in slavery-like conditions today. In fact, modern slavery and human trafficking are among the world's most profitable criminal enterprises, generating USD 236 billion annually. This is a stark mismatch between the law and reality.

With the adoption of the 2030 Agenda, we started to strategize what Liechtenstein could do. Since we have extensive expertise in combating illicit financial flows, we wanted to put this expertise to good use. This is why we created the FAST (Finance Against Slavery and Trafficking) initiative, with the vision of putting the financial sector at the heart of the fight against modern slavery and human trafficking. We set up FAST as a public-private partnership with the financial

support of Liechtenstein banks and philanthropic organizations.

With this, we were able to turn FAST's vision into reality. We did so through the creation of a group of financial sector leaders, UN experts, civil society representatives, and, most importantly, survivors. This group elaborated a concrete toolbox for the financial sector, which helps financial institutions strengthen their compliance, investment due diligence, and survivor inclusion. To name a few concrete results: FAST has helped establish two significant anti-slavery investor coalitions and has trained over 55,000 compliance specialists.

Today, FAST is hosted by the UNDP Sustainable Finance Hub. We are proud that it continues to deliver impact on the ground in Asia and Africa. Given the scale of the problem, it is important that we all join forces and help to scale up FAST's work. So, this is also a call to action to all of you to join FAST as partners and donors in our common fight against modern slavery and human trafficking.

I thank you.