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## **39<sup>th</sup> Session of the Human Rights Council**

10 September 2018

Interactive Dialogue with the Special Rapporteur on contemporary forms of slavery  
Intervention by H.E. Mr. Peter Matt,  
Ambassador, Permanent Representative of the Principality of Liechtenstein

Mr. President

We would like to thank the Special Rapporteur her presentation and welcome her report on the impact of slavery and servitude on marginalized migrant women workers in the global domestic economy.

Annual revenues from forced labour alone are estimated to exceed USD 150 billion and almost one fourth can be accounted to the domestic work sector. The financial sector is well positioned to address this tragic situation. It can identify and disrupt financial flows associated with human trafficking and modern slavery by applying legislation against money-laundering and terrorism-financing. In doing so, the financial sector can help to close the impunity gap which still exists in the context of human trafficking and modern slavery. There is a growing attention to these issues at the international level. In September 2015, 193 states pledged to take effective measures to end modern slavery and human

trafficking by 2030, as part of the 2030 Agenda for Sustainable Development. Additionally, the United Nations Security Council and the G-20 have both recently called for public-private partnerships and further action to end modern slavery and human trafficking.

Responding to these calls, Liechtenstein is establishing a multi-stakeholder Financial Sector Commission on Modern Slavery and Human Trafficking. The Commission will serve as a time-bound forum for a wide range of stakeholders to discuss the financial sector's role in tackling modern slavery and human trafficking, and to develop a coordinated strategic response plan to help achieve the Sustainable Development Goals. To what extent do you perceive the mentioned measures and initiative as promising tools to effectively prevent and combat modern slavery and human trafficking?

I thank you!