



Financial Services

Membership Guide



The Mekong Club Partners with Financial Services to Help Eradicate **Modern Slavery & Forced Labour**

Welcome to the Mekong Club. This is our guide to introduce how we can work together with banks and financial institutions on the topic of modern slavery, from ensuring compliance with modern slavery legislation to helping companies become industry leaders in this sector.

We build much-needed awareness, commitment and collaboration among the business community using our sector-specific anti-slavery working groups (Finance, Footwear & Apparel, Hospitality, and Retail), and research and outreach with the Asia Pacific Bankers Alliance and ESG investing community, among other initiatives.

We invite you to read this guide and reach out to us at info@themekongclub.org for a consultation with one of our expert team members to learn more.

How does **modern slavery** affect the banking world?

It is estimated that there are more than 50 million people globally in modern slavery.

As this global transnational crime generates US\$150 billion a year, a significant proportion of these funds are laundered through legitimate financial services, thereby exposing the financial services industry to the risk of being inadvertently involved in serious financial crime.

Whether it is retail accounts used to exchange funds with traffickers, forced labour in commercial supply chains, or investments being made in industries that have known issues with forced labour exploitation, this is a widespread issue affecting all financial service institutions worldwide.

We work closely with financial service providers to identify and mitigate this exposure to risk, and to develop together strategies to eliminate modern slavery and strengthen the finance industry against this business risk and crime.



What is the **Mekong Club**?

We are a **non-profit membership-based organisation** that works with companies towards eliminating forced labour and modern slavery in their networks and supply chains.

Our partners include many of the largest companies globally as well as committed regional and local corporations.

We bring years of experience working with companies and their many dedicated employees, providing practical tools, strategic thinking, and forums to bring together banking professionals to eradicate slavery. Much of our work is comprised of technology-based tools with enormous potential for impact.

Each of these tools solves a major problem – from auditors who do not speak the local dialect of factory workers, to under-utilised and disaggregated data, to typologies and red flags that allow banks to identify nefarious transactions within big data.



How does the **Mekong Club** work with **financial services**?

The Mekong Club established its business association in 2012. Over the years, we have built loyal and trusted relationships with companies across sectors such as banking, hospitality, garment, food and beverage, technology, pharmaceuticals, toys, and footwear. Our Financial Services Working Group brings together banking representatives to receive vital up-to-date information and expert training on modern slavery, to meet regularly to learn and share best practices, and to offer access to numerous financial tools and resources.

We support financial service providers on the issue of modern slavery across all functions and departments. These are some examples of how we continue to support financial service providers:

The development and sharing of modern slavery typologies and red flags for identifying suspicious activity;

Advising on the inclusion of modern slavery indicators within ESG investment funds;

Supporting banks to strengthen customer onboarding and review processes that address modern slavery as a business risk;

Providing training sessions ranging from “lunch and learn” awareness through to in-depth specialised training for anti-money laundering teams, as well as offering multi-lingual e-learning videos;

Supporting an assessment of contract staff within office buildings (such as security guards and cleaners) who may be at risk of exploitation;

Reviewing and inputting on Modern Slavery Statements that are annually published by most banks for compliance with the UK Modern Slavery Act and the Australia Modern Slavery Act; and

Offering confidential guidance in crisis management.



Testimonials

Each company that we work with has different needs, and we work closely with each one of our members to identify how to best support their individual requirements through our Mekong Club membership.

“During our Financial Crime Awareness Week, we had speakers from the AFP, NSW Crime Commission, The Mekong Club, AUSTRAC, ATO, CDDP and many more. Matt Friedman and Phoebe Ewen presented on the topic of Human Slavery and it was one of the highest attended talks of the forum with over 500 people in attendance. **It was an extremely gripping presentation and we have been inundated with requests for further presentations on the topic.**”

“**Our collaboration with the Mekong Club has been nothing but a success.** This is due to two factors: They have continually met us where we are as a company. When we knew little, they held our hand. As we have grown, they challenge our thinking and pressed us for progress.”

“Modern slavery can be a very difficult and sensitive topic to discuss as a company. However, from the beginning, **Mekong Club has created a safe space to dig deeper and look for solutions, rather than finger-pointing.**”

Mekong Club

membership details



For an annual membership subscription of **12,000 USD**, every employee at your company will have access to:

- Our complete set of business tools to strengthen your modern slavery responses;
- An annual confidential baseline assessment of your anti-slavery strategy;
- An inventory of modern slavery red flags and indicators;
- Review of your modern slavery statements;
- Remediation guidance;
- Training materials;
- Guidance on legislation and compliance;
- Webinars, e-learning, and online training;
- Access to all of our workshops and events;
- Opportunities to test innovative technology on the ground;
- Our monthly news digest;
- Technical advice from international experts;
- Networking opportunities;
- Best practice sharing and mutual learning opportunities;
- Access to industry-specific working groups; and
- Access to research and publications.

You can see our full list of members [here](#). We would be delighted to welcome your organisation to the Mekong Club.

Contact us at info@themekongclub.org for a free consultation session with one of our expert team members. We can answer any questions that you may have and identify how we can best work together with you.



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info@themekongclub.org



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