WEBINAR HIGHLIGHTS: HUMAN TRAFFICKING SURVIVOR DATA, APRIL 5, 2023

This special webinar discussed the role of financial institutions and service providers in detecting and preventing human trafficking. The speaker, Ian Mitchell, a fraud fighter and founder of The Knoble nonprofit, presented the results of a thoughtfully conducted survey of 19 human trafficking survivors on how financial institutions are used to facilitate the trafficking of persons. The goal was to go to the frontline, gather information to learn, share and use to help protect others and - ultimately - to prevent and deter human crime.

Survey Findings:
- Cash transactions remain prevalent, with 37% being cash withdrawals, deposits, or ATM withdrawals.
- 14 out of 19 respondents reported using someone else's (bank) account.
- 27% of accounts opened online, and 11% opened in branches.
- 41% of transactions occurred weekly, 9% monthly, and 45% occurred several times per week.

The article discusses the financial aspect of human trafficking and how traffickers use various tactics to move money under the radar. The survey participants' experiences with financial transactions reveal how traffickers use front companies, cash apps, and multiple bank accounts to hide their activities.

Twenty-five of the webinar attendees responded to a poll that shows 22% of the participants have a mature anti-human trafficking program in place, while the rest are in the early stages or haven’t started yet.

The webinar highlighted the importance of financial institutions and service providers in fighting human trafficking. Mitchell emphasized the need for essential awareness and training and leveraging data and controls to detect anomalies. The webinar also highlighted the role of regulators and law enforcement in implementing higher standards and the importance of senior management actively supporting anti-trafficking efforts. Overall, the webinar provided valuable insights into the financial aspect of human trafficking and the need for more people to get involved in the fight against it.