

MEDIA RELEASE

**Transnational Alliance to Combat Illicit Trade Addresses High-Level Conference on
Illicit Trade, Hosted by the Financial Times**

- Illicit trade demands a sustained, coordinated response.

London, 28 September 2017 – Today in London, the Transnational Alliance to Combat Illicit Trade (TRACIT) participated in a panel discussion on illicit trade, hosted by the Financial Times.

“Illicit trade compounds business’ efforts to protect their supply chain – and multiplies costs,” said TRACIT Director-General Jeffrey Hardy. “Stepping up efforts to ensure integrity in the global supply chain is paramount. Innovative measures to address illicit trade will crucially depend on the ability to share more and higher quality information with law enforcement, across sectors, and between the public and private sphere.”

The FT Conference on Combating Illicit Trade Conference – in partnership with PMI IMPACT – brought together business executives, thought leaders and senior policy makers to discuss the core opportunities and challenges for multisector action to fight illicit trade. The World Economic Forum estimates financial losses across 11 industry sectors at U.S.\$1.2-2 trillion annually.

Mr. Hardy participated in the panel: “Best Practices in Building and Monitoring Responsible Supply Chains”, which was organized to identify how illicit traders exploit vulnerabilities in the global supply chain. Other panelists included: Ruth Freedom Pojman, from Combating Trafficking in Human Beings, OSCE; Alvis Giustiniani, Vice President Illicit Trade Strategies at Philip Morris International; Luis Moreno Ocampo, Former Chief Prosecutor, International Criminal Court; and Leigh Winchell, Deputy Director of Compliance and Facilitation, World Customs Organization.

“Exploitation of the legitimate supply chain by illicit traders means extra costs to business in terms of increased compliance, security, monitoring and insurance costs,” said Mr. Hardy. “In addition, the massive increase in illicit trade through online purchases and small parcel deliveries puts a severe strain on law enforcement agencies tasked with controlling shipments of illicitly traded goods.”

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