

Tuesday, 4 August 2020

## Australia a key player against human trafficking

The Law Council of Australia and the Association of Corporate Counsel are assisting businesses to understand their new commitments under the *Modern Slavery Act* with a new fact sheet to help navigate reporting requirements.

The Act, which came into force at the start of 2019, requires Australian-based entities with more than \$100 million in revenue to report the risks of modern slavery in their operations and supply chains to the Minister for Home Affairs.

Law Council of Australia President, Pauline Wright said by reporting these risks Australian entities are joining international efforts to eliminate modern slavery, particularly prevalent in our Asia-Pacific region.

"Slavery is not a relic of the past. It affects millions of people worldwide and it's a multibillion-dollar industry," Ms Wright said.

"More than half of all modern slavery victims are estimated to live in the Asia-Pacific region, where the supply chains of many large Australian businesses are concentrated. This means the risk of exposure to modern slavery is a very real and current problem for businesses.

"Many Australian companies are likely unaware that modern slavery practices happen in their supply chains or operations. Collectively, we need to do better."

Together the Law Council and Association of Corporate Counsel have produced a fact sheet for businesses navigating the reporting requirements. Reporting on modern slavery risks is increasingly seen as a good governance practice.

"Modern slavery in supply chains distorts global markets, undercuts responsible business, and poses significant legal and reputational risks for companies," said Vice President and Managing Director, ACC Australia and Asia Pacific, Tanya Khan.

"By reporting, Australian entities are shining a light on this insidious practice, which represents a false economy based on human misery. We urge all entities, even those below the revenue threshold, to review their operations and consider their risks and exposure to modern slavery."

The Modern Slavery Act fact sheet can be found [online here](#). A modern slavery statement must be submitted within six months after the end of the reporting entity's financial year. The reporting period is the entity's first full financial year that commences after 1 January 2019.

However, reporting entities due to submit their first modern slavery statement in 2020 have been granted an additional three months on top of the normal six months, because of the COVID-19 pandemic.

---

**Contact:** Dr Fiona Wade, P. 0403 810 865 E. [Fiona.Wade@lawcouncil.asn.au](mailto:Fiona.Wade@lawcouncil.asn.au)

*The Law Council of Australia is the national voice of the legal profession, promoting justice and the rule of law.*