BHC to Cyprus speaks on combatting illicit finance

Ladies and Gentlemen,

I would like to welcome you all to this workshop on Illicit Finance, The UK experience. It's a pleasure to see so many of you here. I believe that reflects not only the high level of interest in the issue of illicit finance, but also the strong links between the UK and Cyprus financial sectors. The fact that today's conference is being organised in cooperation with the Institute of Certified Public Accountants of Cyprus is itself testament to our close partnership in this area.

Illicit Finance is a global phenomenon. It does not respect borders. It undermines our collective prosperity, security and the rules based international system. The IMF estimates that money laundering globally represents between 2 and 5% of GDP. It allows criminals to hide the proceeds of illegal activities and undermines the integrity and stability of our financial markets and institutions. We know that there is a marked overlap between money laundering and terrorist financing, which is precisely why FATF seeks to tackle the two in parallel.

And the challenge is not getting any easier to address. New technologies for example, while having the ability to unlock untapped wealth and potential, also introduce new ways of facilitating illicit financing.

Against this background, it's essential that our efforts to ensure the reduction of illicit financial flows are pro-active and have global reach. To be effective in tackling serious and complex tax fraud, transnational organised crime and money laundering, international cooperation is necessary.

The UK is at the forefront of these international efforts. We have to be. The UK has one of the world's largest and most open economies, and London is one of the world's most attractive destinations for overseas investors. These factors make the UK attractive for legitimate business, but also expose the UK to money laundering risk.

The UK approach is a multi-agency one, bringing together law enforcement, intelligence, policy and regulatory bodies, working wherever possible with the private sector. Because of course, tackling financial crime cannot only be a matter for governments and regulators. Financial service providers must also be responsible for the challenge of ensuring a robust financial system, because they are the people on the frontline in the fight against illegal activity in the financial sector.

During today's conference you will hear about various measures that the UK has taken: the Criminal Finances Act 2017, our Joint Money Laundering Intelligence Taskforce (JIMLIT), or the National Economic Crime Centre, to name just some. The point is that we have a wealth of best practice, which we

can share with Cyprus in the spirit of partnership and shared endeavour against a shared challenge.

And I emphasise this point of partnership. Because, as one of the world's most open and international financial centres the UK is well placed to understand the challenges that you in Cyprus face. You like us have an open economy, with a business-friendly approach to regulation, and you offer significant incentives for foreign investors. That means that you like us face threats from illicit finance, money laundering and international financial crime. You have the same need to protect the public and safeguard the prosperity and your reputation as a financial centre.

As High Commissioner, I meet often with leaders in Cyprus's financial sector. I know that faced by these threats, Cyprus is not standing still. Substantial efforts are being made to tackle illicit financial flows and improve international cooperation on tax, money laundering and global organised financial crime.

As you in Cyprus, whether as regulators or practitioners, look to step up your efforts in this area, the UK is well placed to assist. With our strong bonds with Cyprus in the professional education sector, through our shared legal infrastructure of the common law system, and through the numerous links between professional bodies in the accounting and legal sectors, the UK can be an important partner for Cyprus in ensuring that you reach and maintain international standards in combating fraudulent activity. I look forward to further joint activities with the different stakeholders in this area.

By way of conclusion, I would like to thank our co-organisers ICPAC for working with our team in the British High Commission to make this event a success, and to our visiting speakers from HMT and HMRC. I would also like to thank the Ministry of Finance for supporting our increased collaboration in issues of illicit finance, and the Cyprus Integrity Forum, The International Compliance Association and Globaltraining and ICEAW for supporting this initiative.

Finally, to all of you in the audience, thank you for joining us this afternoon. I hope you will find the discussions thought-provoking, and a catalyst for even greater UK-Cyprus collaboration in tackling financial crime.

<u>Postgraduate support to continue for</u> <u>EU nationals for a further year</u>

- Further guarantees for EU Nationals taking part in postgraduate studies in the UK
- UK joins Finnish-led life sciences research infrastructure that will be

- fundamental in improving research in medicine
- Universities and Science Minister attends Competitiveness Council in Helsinki, Finland

EU nationals coming to the UK for postgraduate studies now have guarantees for funding for studies starting in 2020, confirming that all support for undergraduate, Masters and postgraduate studies is continuing for another year.

The guarantee ensures that those coming to the UK will remain eligible for postgraduate training support from UK Research and Innovation for courses beginning in the academic year 2020 to 2021. It will also help to maintain the UK's excellent research base providing international businesses and investors an attractive talent pool to access as part of the UK's research and innovation offer. PhD graduates are in high demand in the UK — the numbers qualifying with a PhD per year increased by 20% between 2013 to 2014 and 2017 to 2018, with 92% of those graduating in 2016 to 2017 moving into employment and further study after 6 months.

Meanwhile, the UK is set to collaborate with 13 European countries in joining Euro-BioImaging European Research Infrastructure, hosted by Finland. Being part of this new initiative will enable UK life scientists to access its state of the art imaging technologies across Europe as they seek to investigate more about processes within cells and organisms. The work being coordinated by EuBI could lead to new and faster drug development leading to better diagnosis, therapy and disease prevention.

Universities and Science Minister Chris Skidmore said:

At the last competitiveness council in May I announced EU students starting in the 2020 to 2021 academic year will have guaranteed home fee status and financial support for the duration of their courses in England. Today I'm also reassuring EU postgraduates that they will remain eligible for UKRI studentships for courses starting in 2020 to 2021.

Science and research know no borders and international collaboration remains a priority in our modern Industrial Strategy. International students make an important contribution to our world-leading universities. This is all about people — giving prospective students the reassurances they need to choose the UK for the next step in their academic career.

The minister will meet with his European counterparts at the informal Competitiveness Council to discuss, amongst other things, sustainable growth. This is set to be a key theme to Finland's Presidency of the European Union.

The minister will also reinstate the UK government's commitment to underwrite funding for recipients of Horizon 2020 funding and invites businesses and researchers currently in receipt of the funding to submit their details on

the <u>web portal</u>. Individuals will be contacted in the event of a no-deal Brexit scenario and will be given details of how to get their funding underwritten.

Lord Ahmad announces the launch of the Preventing Sexual Violence in Conflict (PSVI) Film Competition

In my capacity as the Prime Minister's Special Representative on Preventing Sexual Violence in Conflict, I am delighted to announce that the Foreign and Commonwealth Office, in conjunction with the Royal Television Society, has launched our first ever Preventing Sexual Violence in Conflict Initiative (PSVI) film competition.

Today, rape and other forms of sexual violence continue to be used as weapons of war in conflicts around the world. These crimes range from opportunistic acts of brutality, to deliberate torture and systematic campaigns of ethnic cleansing. This film competition is an opportunity for filmmakers to contribute in the fight to end sexual violence in conflict by raising awareness, addressing injustice, and empowering survivors.

Film is a powerful tool to shine a spotlight on sexual violence in conflict and help bring about real change. This is why we held the first PSVI Film Festival, Fighting Stigma Through Film, in 2018, and this is why we are excited to showcase the work of talented filmmakers to a global audience

Participants can enter online at awardsentry.rts.org.uk/entrant, and can be from any country and of any age. The films can be about any theme associated with ending sexual violence in conflict and can be based on fiction or fact. Possible subjects might include strengthening justice for survivors of sexual violence, the stigma faced by survivors and their children, and the root causes of sexual violence.

The winning entries will be invited to attend the PSVI international conference, Time For Justice: Putting Survivors First, in London on 18-20 November, where the winning and commended films will be screened and promoted across the UK's global network of embassies. Terms and conditions apply. The deadline for entries is the 6th September 2019.

Further information

More information about the PSVI can be found at our <u>GOV.UK</u> website, our <u>@end_svc_Twitter</u> account and our End Sexual Violence In Conflict <u>Facebook</u> page. For any queries about the competition, please contact with the Royal Television Society on 020 7822 2820.

<u>Minister for Women & Equalities Penny</u> <u>Mordaunt - Launch of the Women's</u> <u>Empowerment Roadmap</u>

Good morning everyone and my message to you is, thank you! I know that many of you have been working with us on this document and plan.

Thank you to others here today who have been lobbying on all these issues and suggesting solutions, sometimes for a very long time indeed.

Thank you to the GEO team who have worked so hard to get us here today.

If we are to achieve our goals — if everyone of our citizens is to reach their full potential….

If all are to be healthy, resilient, empowered and free...

Then massive change is needed.

Women have fought and won many battles over the years.

Attitudes have changed.

New opportunities have been won.

But still, ingrained, systematic barriers persist and they must be torn down.

The simple fact is, women face significant challenges and barriers over their lifetime, just because they are women.

A band 2 NHS worker, and carer of three generations of her family, unable to progress in work because of her poor health, caring responsibilities and legacy benefit rules.

The girls still being signposted to hairdressing courses and childcare.

Financially fragile women

Women who cannot speak English.

Women who experience discrimination, harassment or negative comments surrounding their pregnancy

Women who can't return to work when they want to because employers won't look past the 'gaps' on their CV

Women who have taken on most of the caring responsibilities in their family

and then find themselves with a smaller private pension because of it

Women who get divorced and end up facing financial instability in later life because they didn't know about pensions sharing

Women who have to leave their job because of sexual harassment in the workplace

We talk about the choices people make. These choices aren't always "real" choices — especially for women who are less well off. Taking time off work to care for family; going into a less well-paid job that provides more flexibility; spending for today's needs and not saving for tomorrow's — these can all seem like the only sensible options.

I am determined that these women will not be forgotten, and government delivers on its commitments to make sure everyone gets an equal chance in life.

Now I know I'm preaching to the choir here, but for those less familiar, let me just set this out:

- On average, young women enter the world of work with higher attainment than men, but immediately earn less per hour than them;
- Women take on more unpaid work such as cooking, cleaning and caring, which impacts heavily on their ability to progress in the workplace;
- Seemingly innocuous decisions made throughout a woman's life can add up

 Women aged 55 to 64 are almost 20% less likely to have a private
 pension than men, and those who do have around 40% less wealth held in them.
- Women in low pay are often still in low pay a decade later.

Some people will say that this is just the natural difference between men and women — that women inherently want to stay at home and care for their children, and men just want to progress their careers. But this is not what women are saying to us. And it's not what men are saying to us either!

If we ignore these inequalities, we ignore the fact that there are huge incentives for us as a nation to address them.

- Reducing the gender pay gap in labour market participation, STEM qualifications, and wages, could increase the UK economy by £55 billion by 2030.
- Companies in the top 25% for gender diversity on their executive team were 21% more likely to experience above-average profitability than companies in the bottom 25%.
- Increasing job quality and raising incomes particularly at the lower end has the potential to improve average national well-being.

Imagine the benefits to an empower who gets to retain the training invested in staff.

Imagine the benefits to the state if carers were able to maintain a job and remain economically active.

Which brings us to why we are here today.

I'm here to tell you that business as usual just won't cut it.

Today is the day we start on a new path. A path which will see us acknowledge the evidence and take action to make a difference in the lives of women across the UK.

My team at the Government Equalities Office have been working exceptionally hard, both across government and with the third and private sectors.

They have been analysing the drivers behind equality, as well as how decision-making at each stage of life can lead to disadvantages.

From a young age, children can be faced with gender stereotyping that affects their dreams, goals and career aspirations.

This stereotyping can be as simple as pink or blue, netball or rugby, English or science. Indeed, boys aged 7-11 are almost twice as likely to want to be scientists, whilst over half of girls aged 7-10 think girls are better at doing chores than boys.

Today I'm announcing that we will explore new ways to ensure that gender stereotypes do not limit the attainment, aspirations or career choices of girls or boys. We'll be delivering pilots with schools, the voluntary sector and businesses to see how curriculum resources, teacher training or workshops with pupils and parents can challenge expectations and attitudes.

I am determined that this will eventually see more women walking through the doors of great buildings to become members of organisations such as the Institution of Civil Engineers.

Only around 1 in 10 engineering professionals are women, which is why we are working with the industry to find ways to diversify its workforce.

No matter which party is in government, I believe the benefits system hasn't always tackled the disadvantages that women and carers face.

At present, 700,000 claimants aren't claiming their full entitlement, in part because it is such a complicated system and can prove very confusing. This means that on average, these people are losing out on nearly £300 a month — money which could quite literally be lifechanging, whether it's additional support for children, a disability or a health condition, which prevents you from working or paying your rent.

Amber Rudd and I want Universal Credit to change this, and really work for the women who need it. We want to roll out Universal Credit as soon as possible so that people who are currently on legacy benefits can access the additional advantages it should offer.

We'll therefore carry out new research that will help us better understand the barriers our in-work claimants are facing and how we can break these down. But that is not all I want to see. I want to ensure that the perverse incentives not to progress in work, not to work more hours, or earn more within those hours — the very issues universal credit was meant to tackle — are gripped and addressed.

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When women are working they deal with the same challenges men face — meeting targets, working with colleagues, and career progression. But many women also have a second job — caring for their children.

Unpaid care work is valued to the economy at £411 billion per year.

The strain on women trying to "have it all" — usually means little sleep, and lots of stress — which cannot be underestimated. But it's often undervalued.

20% of mothers said they experienced harassment or negative comments related to pregnancy or flexible working from their employer or their colleagues.

We should support any parent who is trying to balance their job and their home life, and to do that we are conducting the largest upgrade to workers' rights in a generation.

We know that parents are keen to share care, and new fathers want to take more time away from work to care for and bond with their child. Many couples want to take Shared Parental Leave but then find it's too complex, they aren't eligible or they cannot afford it — because the pay for fathers is so low.

We want to see what we can do to change this, to help ensure that both parents have a real opportunity to spend time with their new born.

So this summer, this government will consult on increased transparency of organisations' parental leave and pay policies, and on the availability of flexible working being set out in job adverts. But business can't do this alone. We will provide effective evidence-based support for employers to deliver parental leave policies. And we will support — in particular — SMEs on the best way to provide quality flexible working for all their employees.

To make it easier for swamped parents, we will look at how to improve access to information, bringing together guidance on:

- childcare support;
- parental leave;
- family friendly employment policies;
- and other relevant services and support.

Returning to work can be hard, whether that's coming back from parental leave or returning after a longer break. We're going to continue to support employers to provide the right culture — free from discrimination — and opportunities for people returning to work.

But we need to see a bigger step change than this to support women and men

balance work with care. I want to see every organisation thinking about:

- designing and offering their jobs as flexible by default
- enhancing their shared parental leave and pay offers to the same extent as their maternity leave offers.
- doing what they can to provide a supportive environment to those returning from parental leave.

Women aren't just caring for children. Elderly and sick relatives often need support and private care is often too expensive for working families to consider.

These are the sandwich carers — all too often it is a triple decker sandwich!

The burden of this unpaid and unappreciated work often falls to women.

60% of the estimated 4.5 million total informal carers are women.

- How many of them do you think are also trying to hold down a steady job?
- How many might be single parents?
- How many might have left their job to care, impacting on their private pensions pot for later in life?

This summer, we will consult on dedicated employment rights for carers, including carers' leave.

Some employers are already taking great action to support carers, for example Centrica who are matching annual leave with paid carers leave. And I recognise organisations, such as Carers UK, would like to see paid carers leave across the piece. Supporting carers to balance work and caring and remain in work is good for business, good for the nation, good for women, and good for men too, given that 40% of carers are men.

The gender pay gap increases with age. This, when combined with the fact that women tend to live longer, means that women have less private pension wealth in retirement.

This has to change. Working with the Money and Pensions Service, we will consider what works best to financially empower women and work to deliver this across government.

We can and we will improve advice and communications to women on savings and pensions, especially in relation to divorces.

Sadly, 42% of marriages end in divorce, but only 36% of asset sharing agreements include the sharing of pensions — this means women lose out on financial security later in life.

We are therefore going to give a renewed push to pension sharing, emphasising the benefits and raising awareness of how the process works.

We've made progress in tackling the gender pay gap — and lots of that is down to you in the room here today.

But the job's not done yet and so we're going to launch a national campaign to employers, empowering them to understand how through their actions they can advance gender equality in the workplace.

And the Women's Business Council will refresh its focus — using its expertise and clout to really drive forward action to tackle the gender pay gap.

Over the past seven years the Council has done so much to clear the path for women to progress in business.

I want them to work across all sectors and to influence at national and regional level to truly make a difference.

Dame Cilla Snowball, who has valiantly led the charge at the head of the WBC for the last seven years, has now come to the end of her term. Fiona Dawson, current Global President of Mars Food, Drinks, and Multisales, will take on the mantle from today.

Thank you Cilla and welcome Fiona. I think they deserve a round of applause.

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All of these measures come together to give us a package that I know can make a real difference.

From its new home in the Cabinet Office, the GEO will drive this work, harnessing the capability of Whitehall to ensure that women are given every chance to fulfil their true potential. And we will join forces with Disability Unit and the Race Disparity Unit in the new Equalities Hub to understand how we can best tackle multiple or layered inequalities people face.

This is clearly a huge battle, and there is certainly more to come, but you have my word that I will continue to push this vital agenda in the coming months and years.

That's why alongside the Roadmap we'll be publishing the Gender Equality Monitor and I know Victoria is going to tell you more about that shortly.

We have, with your help, created a huge opportunity. Now is our time.

The last 12 months have laid the foundations for government and Whitehall to recognise the ambition it needs to have to level the playing field for women.

Women upon which our society depends.

We must cherish them... We must value them... We must support them... reward them... and empower them.

Today we've made a start...

Enabling Progression in Entry Level Jobs in South East (0C30S19P1457)

Call to run a project to deliver programmes within South East LEP area to support individuals with no qualifications or with level one only (and equivalent) to progress.