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## Press Release

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ICGLR International Conference on the Great Lakes Region

### **ICGLR Declaration on Section 1502 of the US Dodd Frank Act**

**(Bujumbura, Burundi, February 14, 2017):** The Conference Secretariat of the International Conference on the Great Lakes Region (ICGLR) has been following the debate on Section 1502 of the Dodd Frank Act with greatest attention and would like to express its position on the recent developments related to repealing the Section.

After the US Government enacted the Dodd Frank Act in 2010 targeting the Democratic Republic of Congo (DRC) and its adjoining countries, a de facto embargo was imposed on the mineral sector of Africa's Great Lakes Region. This de facto embargo which was due to a lack of accompanying measures to the Dodd Frank Act by the US Government disrupted local economies in the DRC. The national economy of the country was also seriously affected as mining activities had to be suspended awaiting arrangement to comply with the US Dodd Frank Act. Consequences are still noticeable in the Eastern DRC.

Since the 1990's, natural resources constituted one of the root causes of instability and poverty in the Great Lakes Region. Consequently, Heads of States and Governments of ICGLR Member States adopted the Regional Initiative on the fight against illegal exploitation of Natural Resources (RINR) in 2010. The key element of the RINR is the Regional Certification Mechanism (RCM). Putting the Dodd Frank Act Section 1502 into action, the RCM serves producers, buyers and consumers of mineral produced in the Great Lakes Region as a proof of conflict free production and trade of so called conflict minerals.

As a result of implementing the RCM which is harmonized with the OECD Due Diligence Guidance for Responsible Mineral Supply Chains for Conflict-Affected and High-Risk Areas, DRC and Rwanda have been able to sell their minerals at the US market. More ICGLR countries have made important steps towards effective implementation of the RCM.

Based on the above, the ICGLR Secretariat believes that the repeal of Section 1502 of the Dodd Frank Act will weaken the ICGLR RCM. Therefore, the ICGLR is highly concerned that this might contribute to the resurgence of armed groups controlling and exploiting minerals. This might ultimately lead to a generalized proliferation of terrorist groups, trans-boundary money laundry and illicit financial flows in the region.



The ICGLR wishes to reiterate its determination to implement the RINR, with particular focus on the RCM. Thus, the ICGLR calls for all its existing and new partners to support the fight against negative forces in Africa's Great Lakes Region.

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