

# World Customs Organization's (WCO) Meeting

June 24, 2019

Three days meeting of **the 80th Session of the Policy Commission of WCO** was concluded in Mumbai.

During the Session, the officials from the WCO presented the work being done in WCO on various areas. This included the discussion on Strategic Plan (2019-2022) of WCO to carry forward their work on trade facilitation, revenue collection, protection of society and capacity building.

## **Major issues discussed:**

- Menace of illicit financial flows, including Trade Based Money Laundering and ways to control them.
- Small Island Economies and how to bring them in the mainstream of the supply chain and Free Trade Zones.

## **World Customs Organization (WCO)**

- **It was established in 1952, headquartered in Brussels, Belgium.**
- It is noted for its work in areas covering the development of international conventions, instruments, and tools on topics such as commodity classification, valuation, rules of origin, collection of customs revenue, supply chain security, international trade facilitation, customs enforcement activities, combating counterfeiting in support of Intellectual Property Rights (IPR), drugs enforcement, illegal weapons trading, integrity promotion, and delivering sustainable capacity building to assist with customs reforms and modernization.
- **The WCO maintains the international Harmonized System (HS) goods nomenclature, and administers the technical**

**aspects of the World Trade Organization (WTO) Agreements on Customs Valuation and Rules of Origin.**

- The WCO's primary objective is **to enhance the efficiency and effectiveness of member customs administrations**, thereby assisting them to contribute successfully to national development goals, particularly revenue collection, national security, trade facilitation, community protection, and collection of trade statistics.
- India has become the vice-chair (regional head) of the Asia Pacific region of the World Customs Organisation (WCO) for a period of two years to June, 2020.
- The organisation has divided its membership into six regions. Each of the regions is represented by an elected vice-chairperson to the WCO council.