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The World Diamond Council Concludes 13th Annual General Meeting in Dubai

One of the Most Complete and Inclusive Set of Global Diamond Representatives in Recent AGM History; Members Work to Strengthen the Integrity of the Complex Diamond Supply Chain to Ensure that No Diamond is Linked to Conflict or Human Rights Abuses

NEW YORK, NY, October 20, 2017— The [World Diamond Council](#) (WDC), an industry group focused on preventing conflict diamonds from entering the legitimate global supply chain and protecting the value of natural diamonds, concluded its 13th annual meeting this week in Dubai. The event was hosted by the Dubai Multi Commodities Centre ([DMCC](#)) and attendees represented one of the most complete and inclusive group of global diamond industry participants in recent WDC AGM history. Extensive and constructive discussions spanned issues and opportunities for the diamond industry to ensure that no diamond is linked to conflict or human rights abuses, a process where the WDC serves as the single voice of the diamond industry as an Official Observer of the Kimberley Process Certification Scheme (KPCS). Participants included all of the major global industry players in the diamond supply pipeline and strong representation of both Eastern and Western interests, as well as Africa.

“Diamonds continue to delight consumers and at the same time they deliver tremendous value, creating employment opportunities for millions of people and providing much needed economic, healthcare and education benefits across every continent on the globe,” said WDC Acting President, Stephane Fischler. “It was wonderful to see such a strong presence at this year’s event from so many diverse interests and we are all fortunate to work together in an industry that has such a far-reaching impact, sustaining life and bringing joy, to so many around the world. It is clear that we share a sense of pride and responsibility to ensure that these wonderful attributes remain at the core of our mission.”

The 2017 AGM opened with a keynote speech by Mr. Ahmed Bin Sulayem, Executive Chairman of the DMCC, who thanked the WDC for its contributions to the Kimberley Process Chair, saying “Together we commit to maintaining the credibility and cohesion of the Kimberley Process and maintaining its growth in the years to come.” He went on to say that as one of the world’s leading diamond centers, the UAE will continue to invest and build to provide everything the diamond industry needs to flourish.

Discussions followed throughout the two-day meeting, focused on various ways to strengthen the integrity of the complex diamond supply chain. This included ideas to broaden the scope of the KPCS to enhance prevention and reduce the risk of systemic violence and conflict. Members also explored universally accepted approaches towards responsible business conduct (such as those proposed by the [Organization for Economic Co-operation and Development](#)) that should be incorporated into existing due diligence systems. The approaches will enhance awareness and responsibility of all participants in the diamond supply chain.

The WDC System of Warranties (SoW) was also reviewed, first created in 2002 by the World Federation of Diamond Bourses (WFDB) and the International Diamond Manufacturers Association (under the auspices of the WDC) to comply with, support and strengthen the KPCS. Consensus was reached to formalize principles related to the “duty of care” for responsible business practices. The principles are intended to raise awareness and incorporate more assurances as recommended by various governance-related international and national treaties. Principles should be easily incorporated into any size organization, including small and medium sized businesses.

The need for a KP Permanent Secretariat was also unanimously supported by the WDC Board at this year’s meeting and will be championed by the WDC as part of its KP Observer status. This position will ensure professionalization of work and preservation of institutional memory to strengthen the implementation of the KPCS. The new position will also ensure continuity and preserve institutional memory between WDC Chairs who serve a two-year term.

This year’s discussions built upon the positive outcomes made possible by the many initiatives previously undertaken by the industry to ensure the integrity of the diamond supply chain including the:

- creation of the Kimberly Process and [Kimberley Process Certification Scheme](#) in 2003
- establishment of the System of Warranties by the WDC to extend the effectiveness of the KP from rough to polished stones
- adoption of the WFDB [Code of Conduct](#)
- formation by the CIBJO of the [Blue Books](#) system to ensure that jewelry products are accurately and properly described and deliver a promise of integrity and trust to consumers
- other inclusive initiatives, such as the Responsible Jewelry Council launched in 2005, that created a global and certified system of standards for all parts of the jewelry supply chain from mine to retail

Fischler concluded, “Every participant in the diamond supply chain has an obligation to our industry, to global communities, and to citizens, to adhere to only the highest ethical standards and ensure that every diamond is legitimately sourced and conflict free. Though we have achieved a great deal this year and in year’s past, it is only with continued alignment and constant vigilance that our industry can maintain consumer confidence and preserve the legacy of enchantment and awe that only a natural diamond can provide.”

Next year’s WDC AGM will take place in India, hosted by the GJEPC. The 2019 AGM will be hosted by the [Antwerp World Diamond Centre](#) (AWDC) in Antwerp. Specific dates and locations will be forthcoming.

About the World Diamond Council

The World Diamond Council (WDC) is an industry organization focused on preventing conflict diamonds from entering the global supply chain and on preserving the value attached to natural diamonds. Formed in 2000, it is the only organization where the diamond trade is represented in full, from producer to retailer, and includes the most influential commercial businesses, not-for-profit organizations, and individual companies in the industry today. The WDC is the voice of the international diamond industry in a tri-partite collaboration with governments and civil society known as the Kimberley Process (KP). The KP secures and manages monitoring processes that have virtually eliminated the trade in conflict diamonds to ensure that the world’s supply of diamonds is from sources free of conflict. Visit www.worlddiamondcouncil.org to learn more.

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