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World Diamond Council begins implementation of reform process

JANUARY 22, 2014 – The World Diamond Council has begun the implementation of the reform of the organization, according to the roadmap provided by its newly amended bylaws, which were approved by a vote of the full membership last November. The reforms are designed to ensure that WDC remains reflective of the composition of the international diamond and jewelry sectors, to ensure a transparent decision-making process and to provide financial stability over the long term.

The first step of the process involves the re-registration of existing WDC members and the registration of new WDC members under the new bylaws. Under the amended statutes, all members are required pay annual dues, according to a graded fee structure that takes into consideration the size and occupation of the body in question.

Following the registration drive, which is scheduled to end in March, WDC members will elect a new Board of Directors. According to the bylaws, it will need to reflect the geographical diversity of the entire diamond supply chain, and always include representatives of the mining companies, diamond manufacturers and traders, diamond jewelry manufacturers and retailers, and industry service providers.

The new Board of Directors will then elect the WDC President and Vice President. The WDC President will serve a single two-year term, following which he or she will be succeeded by the sitting Vice President.

The new Board of Directors will also appoint members to the four standing committees, which include a Finance Committee, Audit Committee, Kimberley Process Task Force Committee and Technical Committee.

“It is today clear that the World Diamond Council’s mission to defend the integrity of the diamond and the diamond and jewelry industry will remain pertinent over the long-term. These reforms will enable us to maintain a robust, representative, efficient and transparent structure, which serves all members of our business community,” said WDC President Avi Paz.

Further information about membership and membership dues is available on the WDC website. For other companies and organizations in the diamond and jewelry sectors which would like to support and contribute to the campaign to eliminate the trade in diamonds from areas of conflict, information about becoming World Diamond Council members can be requested from the WDC Secretary at secretary@worlddiamondcouncil.org.

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