



# World Diamond Council

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## **JOINT PRESS RELEASE WITH JEWELERS OF AMERICA**

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### **PASSAGE OF CLEAN DIAMOND LEGISLATION HAILED BY SPOKESMEN FOR INDUSTRY IN U.S. AND ABROAD**

NEW YORK, April 9, 2003 – Representatives of the diamond and jewelry industries greeted House approval of the Clean Diamond Trade Act yesterday as a crucial advance in the international campaign to eliminate the immoral traffic in conflict diamonds. They urged prompt enactment of the bill and pledged the industry's full cooperation in helping to implement the control system now being put in place.

In a joint statement, Eli Izhakoff, chairman of the World Diamond Council (WDC), and Matthew Runci, executive director of the WDC and president/CEO of Jewelers of America (JA), said:

“Passage of HR 1584 with overwhelming bipartisan support vindicates the efforts of many interested parties – in government, humanitarian organizations and industry – who have worked hard to rid the world of conflict diamonds. We look forward to prompt approval by the Senate and President Bush so that the United States can be a full partner in the Kimberley Process Certification Scheme.

“All nations that participate to any appreciable degree in the diamond trade, with industry's cooperation, agreed last November on the Kimberley Process rules. They are designed to protect the legitimate supply chain from the threat of exploitation by violent criminals who have used diamonds as a means of financing senseless combat in parts of Africa. As the world's largest importer of diamonds, the U.S. has a particularly critical role to play in enforcing the new system.

“While the success of the Kimberley Process will depend heavily on sound government enforcement, the industry also has a significant part going forward. Working primarily through the International Diamond Manufacturers Association (IDMA) and the World Federation of Diamond Bourses (WFDB), the World Diamond Council has created a regimen of self-regulation to supplement government measures. We understand that this imposes a significant responsibility not only on these and other organizations, but also on their constituents worldwide. We are committed to meeting this responsibility on a permanent basis.”

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