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World Diamond Council System of Warranties Enters the Public Review Period

Reforms Include Voluntary Support by Warranty Users of Universally Accepted Principles on Human and Labor Rights, Anti-Corruption, Anti-Money Laundering

New York, NY, June 5, 2018—The World Diamond Council (WDC) System of Warranties (SoW) has entered a public review period following the completion of an industry review. The SoW review and reform process is part of the WDC Strategic Plan and is intended to help industry participants better implement and demonstrate commitment to responsible business conduct when buying or selling rough and polished diamonds. The reforms establish a new level of adherence for members and call on users of SoW statements to ensure their trading activities maintain strict adherence of universally accepted principles on human and labor rights, anticorruption and anti-money laundering in support of the obligatory Kimberley Process Certification Scheme (KPCS) implementation.

The draft of the [SoW Guidelines](#) are available for review now and the public review period ends on October 1, 2018. A paper explaining the [Reform of the System of Warranties](#) is also available. The new reforms are planned to be implemented beginning in 2019.

Acting President of the WDC, Stephane Fischler, said “Maintaining the integrity of the legitimate diamond supply chain requires constant vigilance and an ongoing progression of policies and practices to ensure that we address the modern challenges facing our industry, today and tomorrow. While the definition of conflict diamonds as those used to fund rebel movements has provided the necessary focus to drive important change, it is a heartbreaking and indisputable truth that the nature of what constitutes conflict has evolved. These SoW reforms reflect our commitment to uphold the duty of care owed to diamond communities by helping ensure safe and secure working conditions, fair labor practices and sustainable development. It also serves as our promise to consumers that they can trust the diamonds they purchase to have been sourced responsibly and ethically.”

Created in 2000 as part of industry self-regulation, the WDC SoW extends the Kimberley Process Certification Scheme (KPCS) by providing added assurances against conflict diamonds entering the legitimate supply chain. The KPCS safeguards the shipment of rough diamonds and certifies them as conflict-free. The WDC SoW picks up from there, requiring all diamond suppliers and diamond jewelry manufacturers to pass on a conflict free warranty statement each time diamond goods (rough or polished) change hands, assuring the next buyer that the diamonds originated within the Kimberley Process system.

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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