



**WORLD  
DIAMOND  
COUNCIL**

# **System of Warranties Guidelines**

# Disclaimer



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WDC reserves the right to amend these SoW Guidelines at any time if needed.

# About the WDC



The World Diamond Council Assn. (WDC) is a non-profit trade association established in 2000 to combine efforts of the global diamond industry to support the Kimberley Process (KP) in preventing conflict diamonds from entering legitimate diamond trade.

The primary objective of the WDC is to represent the diamond industry in the development and implementation of regulatory systems to control the trade in diamonds embargoed by the United Nations or covered by the Kimberley Process Certification Scheme (KPCS).

The WDC:

- Has established the SoW under KPCS which extends the effectiveness of the Kimberley Process beyond the export and import of rough diamonds;
- Represents the industry in the Kimberley Process through participation as an Observer in regular teleconference meetings of the KP permanent and ad hoc working bodies, Intersessional and Plenary meetings, review visits and missions, as well as KP periodic reviews;
- Assists the Kimberley Process by managing the resources of the diamond industry to provide technical, financial and other support;
- Serves as the central point of communication regarding the actions taken to ensure compliance with the regulatory systems to prevent the trade in conflict diamonds.

In 2018, the WDC updated its SoW and adopted SoW Guidelines which its members and other adherents of the SoW may adopt to support and define their responsible business commitments to address emerging risks and protect the integrity of the global diamond industry whilst respecting the universal standards of responsible business practices, human rights and diamond sourcing processes that support the implementation of the KP.

Should you have any further queries, please contact WDC:

[www.worlddiamondcouncil.org](http://www.worlddiamondcouncil.org)

The SoW Guidelines are intended as a guide to the industry for self-regulation in order to strengthen consumer confidence in diamonds whether in rough or polished form.

This updated system of industry self-regulation is suggested to strengthen the SoW and encourage its use and implementation across the diamond and jewelry industry.

The SoW for complying with the minimum requirement of KPCS was created by the World Federation of Diamond Bourses and the International Diamond Manufacturers Association, under the auspices of the World Diamond Council, in 2002 in order to comply with, support and strengthen the Kimberley Process Certification Scheme through an industry self-regulation system to cover not only trade in rough diamonds, but also trade in polished diamonds and jewelry with diamonds.

These SoW Guidelines are to be used by WDC members and all diamond industry stakeholders-adherents of the SoW beyond the minimum requirements and recommendations of KPCS, based on national laws, practicality and applicability in the country, environment and ecosystem where a particular adherent operates. Such SoW Guidelines are in nature and aim to complement and support self-regulation and continuous improvement of industry practices in the process involved in buying or selling rough and polished diamonds with the aim of creating a chain of accountability in the diamond pipeline from mine to retail.

The SoW Guidelines require buyers and sellers of rough diamonds, polished diamonds and jewelry containing diamonds who are willing to use such SoW (SoW adherents) to make the following affirmative statement on all their invoices:

***“The diamonds herein invoiced have been {sourced}\* purchased from legitimate sources not involved in funding conflict, in compliance with United Nations Resolutions and corresponding national laws {where the invoice is generated}\*\*. The seller hereby guarantees that these diamonds are conflict free and confirms adherence to the WDC SoW Guidelines.”***

\*{sourced} - may be used by companies that do not purchase from open market, but source and aggregate diamonds from production facilities that are owned/partly owned by them

\*\*{where the invoice is generated} - may be used by companies if they specifically want to reference the country of invoice issuance

This requires such buyers and sellers of rough diamonds, polished diamonds and jewelry containing diamonds to pass on a warranty statement each time diamonds change hands, assuring the next buyer that the diamonds originated from sources in compliance with the KPCS, additionally warranting promotion of universal standards on human rights, labor rights, AML and anticorruption practices in their company and dealings of diamonds by means of completing a self-assessment.

The SoW Guidelines underline that buyers and sellers of diamonds must observe the implementation of the KPCS (Annex 1):

- KPCS Core Document, KP Administrative Decisions and KP Guiding Documents; understand and implement universally accepted principles on human and labor rights, AML and anticorruption that are reflected in the following international documents:
  - UN Guiding Principles on Business and Human Rights;
  - ILO Declaration on Fundamental Principles and Rights at Work;
  - UN Convention Against Corruption;
  - AML Guidelines as per National Laws in line with FAFT 40 Recommendations on Money Laundering for Dealers in Precious Metals and Stones.

Specific requirements, recommendations on self-assessment and points of due diligence of trading partners in support of the KPCS implementation are set forward and described in the Annex 2 to these Guidelines.

The affirmative statement can be used by the WDC members and their members and other national and international trade organizations.

In addition, each company trading in rough and polished diamonds is required to keep for a period of at least three years records of the warranty invoices received and the warranty invoices issued when buying or selling diamonds. This flow of warranties in and warranties out must be reconciled on an annual basis by the company as part of self-assessment and complied with as part of KPCS compliance and requirements of applicable national laws.

The diamond industry consists of a wide spectrum of companies, ranging from single person traders, to small polishing units to large multinational corporations. The responsibility of business enterprises who are adhering to the System of Warranty Guidelines apply to those enterprises regardless of the size, sector, risk, operational context, ownership and structure. To facilitate the understanding and the implementation of the SoW Guidelines by all buyers and sellers of diamonds, a dedicated self-assessment Toolkit is provided. This toolkit will take into account the size and structure, sector, risk, operational context of business enterprises to make it a universally applicable mechanism of displaying the adherence to the SoW Guidelines.

All buyers and sellers of rough diamonds who source from artisanal small-scale mining are encouraged to promote the implementation of the intergovernmental Forum on Mining, Minerals, Metals and Sustainable Development “Mining Policy Framework” and Moscow and Washington declarations of the KPCS to enhance the quality of life of artisanal miners and their families.

The SoW Guidelines are to be revisited and their implementation assessed after the initial three(3)-year period of adoption and the usage of the self-assessment toolkit by buyers and sellers of diamonds.

## Cross-recognition

Industry organizations are encouraged to take into account their size, structure, industry sector and, where appropriate, national as well as international standards and guiding principles, to assess how to help their members incorporate the SoW where appropriate and applicable.

It is recommended that the SoW Guidelines are incorporated into the standards of WDC members and industry organizations in order to encourage harmonization and avoid extra burden and duplication.

Within the cross-recognition exercise, the WDC encourages all buyers and sellers of diamonds to educate themselves on the use of the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas.

Trade bodies cannot be held responsible for monitoring the implementation for each entity. The Code of Conduct, Penalty clauses included in the structure of these organizations will be applicable on the adherents to the SoW. The adherents to the SoW will implement the SoW by applying the provisions as described in the Annexes.

# Annex 1



## **KPCS implementation and industry self-regulation within the KPCS**

WDC members and other adherents to the SoW, involved with the international trade of rough diamonds, must comply with the Kimberley Process Certification Scheme minimum requirements and recommendations incorporated into applicable national legislation of the relevant KP Participants where they operate.

Compliance supports the objective of preventing conflict diamonds from entering the legitimate diamond trade as described in relevant United Nations Security Council (UNSC) resolutions insofar as they remain in effect, or in other similar UNSC resolutions which may be adopted in the future, and as understood and recognized in United Nations General Assembly (UNGA) Resolution 55/56, or in other similar UNGA resolutions which may be adopted in future, including:

1. Keeping for a period of at least three years daily buying, selling or exporting records listing the names of suppliers and/or buyers, their license number and the amount and value of diamonds sold, exported or purchased and having them audited and reconciled on an annual basis to ensure that all rough diamonds traded by them can be traced to imports with valid KP certificates. If asked for by a duly authorized government agency, these records must be able to prove compliance with the Kimberley Process.
2. Promoting the establishment and participation in a system of industry self-regulation on a national or international level that could include membership-based self-regulatory institutes adhering to the highest standards of business practices and establishing effective cooperation with the relevant KP bodies and authorities to fulfill the KP objectives and facilitate diamond trade.

Within the industry self-regulation efforts to complement and in support of the KPCS, WDC members and all other adherents to the SoW, where involved with the trade of rough diamonds should keep for a period of at least three years records of the warranty invoices received and the warranty invoices issued when buying or selling diamonds. This flow of warranties in and warranties out must be reconciled on an annual basis by the company as part of its self-assessment and complied with as part of KPCS compliance and requirements of national laws.



WDC members and all other adherents to the SoW should within the framework of implementing the KP principles of industry self-regulation:

3. Trade only with companies that include warranty declarations on their invoices;
4. Not buy rough diamonds from suspect sources or unknown suppliers (as per AML/KYC procedures implementation), or rough diamonds which originate in countries that are not members of the KP and/or have not duly implemented and/or enforced the Kimberley Process Certification Scheme;
5. Not buy diamonds from any sources that have been found to have failed to observe KPCS regulations prohibiting the trade in conflict diamonds and officially communicated as such;
6. Not buy diamonds in or from any region or country that is subject to an advisory by a governmental authority indicating that conflict diamonds are emanating from or available for sale in such region, unless diamonds have been exported from such region in compliance with the KPCS;
7. Not buy or sell or assist others to buy or sell conflict diamonds;
8. Ensure that all company employees who buy or sell diamonds within the diamond trade are well informed regarding trade resolutions and government regulations prohibiting the trade in conflict diamonds.
9. Instruct their accountants and, if applicable under national law, external auditors to examine the flow of warranties in and warranties out and reconcile on an annual basis. Where governments already have control mechanisms in place to check whether a company duly reconciles the flow of warranties, the SoW recognizes these existing control mechanisms.

Failure to abide by the aforementioned principles exposes the member to expulsion from industry organizations.

# Annex 2



## Human Rights

Within the framework of universally recognized human rights and in compliance with the UN Guiding Principles on Business and Human Rights, and in accordance with applicable national laws corresponding to that, WDC members and all other adherents to the SoW should:

10. Respect human rights, which means that they should avoid infringing on the human rights of others and should address adverse human rights impacts with which they are involved.

Within the framework of universally accepted human rights, and in compliance with the UN Guiding Principles on Business and Human Rights and the International Labor Organisation Declaration on Fundamental Principles and Rights at Work, as well as the international human and labor rights obligations of the states in which they operate, in accordance with the applicable national laws, WDC members and all other adherents to the SoW are encouraged to:

11. Avoid causing or contributing to adverse human rights impacts through their activities, and address such impacts when they occur;
12. Seek to mitigate adverse human rights impacts that are directly linked to their operations, products or services by their business relationships, even if they have not contributed to those impacts;
13. Where applicable, institute a policy commitment to meet the responsibility to respect human rights in line with UN Guiding Principles on Business and Human Rights or get affiliated within the ambit of such policy commitment of any association member of the WDC;
14. Provide processes to mitigate and/or remediate adverse human rights impacts where they identify that they have caused or contributed to said impacts;
15. Avoid all forms of forced and bonded labor;
16. Reject engagement in/support of worst forms of child labor;
17. Counter discrimination in respect of employment and occupation with regards to race, color, sex, language, religion, political or other opinions, national or social origin, disability, birth or other status of an employee.

## **Anti-corruption**

Within the framework of the prevalent national laws corresponding to internationally recognized anti-corruption practices in compliance with the UN Convention against Corruption, including the international obligations of the states in which they operate, WDC members and other adherents to the SoW Guidelines are encouraged to:

18. Where applicable, implement anti-corruption standards into the core structure of the company code of conduct, including internal whistleblowing procedures.
19. Adhere to the principle of zero-tolerance towards all forms of bribery and corruption when conducting business activities, projects and whilst interacting with government, officials, politicians, investors, clients and business partners and other third parties.
20. Implement sufficient internal financial auditing controls, effective policies and adequate procedures, financial statements subject to appropriate financial auditing procedures, as required in countries in which they operate.

## **Anti-money laundering**

Within the prevalent national laws based on internationally recognized anti-money laundering and counter-terrorism financing (AML/CTF) practices in compliance with the FATF 40 Recommendations adopted in 1990 and revised in 2012 and the Guidance for Dealers in Precious Metals and Stones, WDC members and other adherents to the SoW Guidelines are encouraged to:

21. Institute a policy commitment to applying AML/CTF practices and identify business partners as per applicable legal and financial due diligence and legislative framework before entering any business relationship individually or through some institutional mechanism.
22. Understand the risks in the diamond sector that can accompany a transaction or can be related to a certain business partner as per applicable AML/CTF national legislation.
23. Define reporting procedures and report to the sector body and/or relevant authorities unusual or suspicious activity or transactions.

## **Adherents of SoW Guidelines**

Companies or self-employed persons apply the SoW when they buy and sell diamonds. They do so through the implementation of the SoW Guidelines using a self-assessment toolkit and the use of affirmative SoW declarations on their invoices and/or other sales documents.

## **Bonded Labor**

A practice in which employers give high-interest loans to workers, whose families then labor at low or non-existent wages to pay off the debt. Bonded labor also may occur when a worker and his or her dependents inherit a debt from a relative.

## **Bribe**

Money or favor given or promised in order to influence the judgment or conduct of a person in a position of trust.

## **Brussels Declaration**

Issued by the KP Plenary in Brussels, Belgium in November 2007, the declaration outlines internal controls that need to be implemented by KP Participants to ensure adequate government oversight over the trade in rough diamonds in their territories.

## **Company Policy**

A written set of procedures set in place to establish the rules of conduct within an organization, outlining the responsibilities of both employees and employers.

## **Compulsory Labor**

All work or services that is exacted from any person under the threat of any penalty, for which the person has not offered himself or herself voluntarily. Also referred to as forced labor.

## **Conflict Diamonds**

As defined by the Core Document of the Kimberley Process and endorsed by resolutions of the UN General Assembly and UN Security Council, conflict diamonds are rough diamonds used by rebel movements to finance wars against legitimate governments.

## **Diamond**

A mineral created by nature consisting essentially of carbon crystallized in the isometric (cubic) crystal system, with a hardness on the Mohs' scale of 10, a specific gravity of approximately 3.52 g/cm<sup>3</sup> and a refractive index of approximately 2.42.

## **Due Diligence**

Due diligence are reasonable steps, through investigation, audit or review, performed by a person or company to confirm details of a matter under consideration or to satisfy a legal requirement. Completing the SoW self assessment is considered to be reasonable due diligence in that it confirms information about the party conducting the self assessment and its chain of supply.

## **Entity**

“Entity” means a business or similar that operates one or more facilities owned or controlled by the member/applicant. A member/applicant can be one or more entities.

## **External Auditor**

A trained individual who conducts an independent examination of the records prepared by an organization, to verify that the information provided is true and accurate.

## **Explanatory Notes**

The set of explanations, clarifying each of the questions in the SoW self-assessment questionnaire, informing the respondent as to what is understood by answering “yes” to a specific question.

## **Facilitation Payment**

A payment made personally to a government official or company representative with the intention of expediting an administrative process, where the outcome is generally pre-determined.

## **Facility**

“Facility” means a site or premises that is under the member/applicant control and that actively contributes to the diamonds and diamonds Jewelry supply chain.

## **Group**

A “Group” of companies are defined as any company / facility / entity / that is owned / controlled by the member/applicant if any of the following hold true:

The “Group” scope: This refers to all the facilities the member/applicant owns and/or controls that contribute to the diamond and diamond Jewelry supply chain.

The “Group” scope refers to all the business entities and/or facilities (including retail stores, trading offices, manufacturing sites, etc.) that are owned by, or under the control of the member/applicant and which actively contribute to the diamond and diamond Jewelry supply chain.

“Control” means having the beneficial ownership of 50% or more of the issued share capital of a company or the power to direct or cause the direction of the management of the company (including by setting workplace standards and enforcing their application.)

## **Grievance Mechanism**

A procedure that provides a clear and transparent framework for addressing grievances related to the recruitment process and occurrences in the workplace. This typically takes the form of an internal procedure for complaints, followed by consideration and management response and feedback.

## **Internal Controls**

Mechanisms and rules implemented by an organization to ensure the integrity of the organization's financial and accounting information, operational procedures, as well as to promote accountability, improve efficiency and prevent fraud.

## **Kimberley Process**

The Kimberley Process (KP) is the tripartite international forum established by governments, industry and civil society to eliminate conflict diamonds from world trade. Established in 2000 and endorsed by both the United Nations General Assembly and the United Nations Security Council, the tripartite structure aims to protect individuals and communities living in conflict-affected areas, thereby facilitating the conditions necessary for social and economic development.

## **Kimberley Process Certification Scheme**

The KP's key mechanism for eliminating the flow of conflict diamonds, within its framework rough diamonds can only be traded between parties in KP Participant countries. International shipments of rough diamonds must be accompanied by a KP certificate, issued by an authorized KP Authority in the country or region (in the case of the European Union) from which they are being exported, ensuring that they are conflict-free.

## **KP Authority**

A body designated to manage the Kimberley Process Certification Scheme in any KP Participant country or region.

## **KP Certificate**

A forgery resistant document, issued by an authorized KP Authority in a KP Participant country, which identifies a shipment of rough diamonds as complying with the requirements of the Kimberley Process Certification Scheme.

## **KP Chair**

A government-appointed official from one KP Participant country or region, who oversees the implementation of the Kimberley Process Certification Scheme (KPCS) and operations of the working groups, committees and administration that activate the KP. The KP Chair serves for a single calendar year. Each year, at the annual Plenary Meeting, the KP Participants select a new country or region to serve the position of KP Vice Chair. The country that is selected will become KP Chair the following year, subject to ratification by KP Participants.

## **KP Focal Points**

Individuals appointed by each KP Participant and Observer, who serve as a contact point and source of information for the industry and public in that country or organization for all matters related to the Kimberley Process. An updated list of KP Focal Points is available at

<https://www.worlddiamondcouncil.org/kp-focal-points/>.

## **KP Minimum Requirements**

The elements, institutions, procedures and internal controls that each KP Participant country or region undertakes so as to be eligible to export and import rough diamonds, as stated in the KPCS Core Document.

## **KP Observer**

An organization representing industry or civil society, which alongside government form the three pillars of the tripartite Kimberley Process. While active in all KP Plenary Meetings, KP Working Groups, KP Committees and KP Review Visits, KP Observers do not have voting rights, which are held exclusively by government Participants. The WDC is the industry representative in the KP and is a KP Observer.

## **KP Participant**

A state or a regional economic-integration organization (like the EU) that is a member of the KP, and in which the Kimberley Process Certification Scheme is effectively implemented. KP Participants, which are represented by officials appointed by their respective governments, have sole voting rights in the KP.

## **KPCS Core Document**

The foundational document governing the implementation of the Kimberley Process Certification Scheme, including requirements for KP certificates, the undertaking of KP Participants and internal controls.

## **Moscow Declaration**

Issued by the KP Plenary in Moscow, Russia, in November 2005, the declaration outlines best practices to be implemented by alluvial diamond producers and proposes ways in which further progress could be made towards proper traceability of alluvial diamond production.

## **National Law or Applicable National Law**

Laws of the land where the invoice is generated by a seller of diamonds.

## **Reconciliation**

The process of reporting and analyzing of statistical data on the production and trade of rough diamonds, and KP Certificate counts, to identify anomalies in reported data to ensure effective implementation of the Kimberley Process Certification Scheme.

## **Risk Assessment**

An orderly process to identify of hazards that could negatively impact an organization's ability to conduct business. These assessments help identify inherent business, geopolitical and environmental risks, according to which measures, processes and controls can be employed to reduce their impact.

## **Secondary Market**

The rough diamond trade that does not receive its supply directly from rough diamond producers, but rather from traders dealing in rough diamonds.

## **System of Warranties (SoW)**

An industry self-regulation system that was created by the WDC to support and strengthen the Kimberley Process Certification Scheme through the full length of the diamond distribution chain. The SoW also protects the integrity of the diamond supply chain in areas that currently are outside of the scope of the KPCS, respecting the universal standards of responsible business practices, human rights and diamond sourcing processes. The adherence to the SoW is expressed in an affirmative statement that is made on every invoice of the adherent.

## **SoW Guidelines**

The basic set of rules for WDC members and other buyers and sellers of diamonds-adherents to the SoW beyond the minimum requirements and recommendations of KPCS, based on national laws, practicality and applicability in the country, environment and ecosystem where a particular adherent operates. The SoW Guidelines aim to complement and support self-regulation and continuous improvement of industry practices in the process involved in buying or selling rough and polished diamonds with the aim of creating a chain of accountability in the diamond pipeline from mine to retail.

## **SoW Guidelines Self-Assessment Toolkit**

A dedicated online mechanism of facilitating and understanding of the implementation of the SoW Guidelines by all buyers and sellers of diamonds that are willing to adhere to them, taking into consideration the size and structure, sector, risk, operational context, of business enterprises to make it a universally applicable mechanism. This mechanism consists of a questionnaire, explanatory notes and template policies.

## **Washington Declaration**

Building on the earlier Moscow Declaration from 2005, the declaration issued in Washington, D.C., USA, in November 2012, defines policy goals and procedures to formalize artisanal diamond mining.

## **Whistle-Blowing**

An act by which a person, who often is an employee, exposes information or activity within a private, public, or government organization that is deemed illegal, illicit, unsafe, or a waste, fraud, or abuse of taxpayer funds.



# Acronyms



<b>AML</b>	<b>Anti-Money Laundering</b>
<b>ASM</b>	Artisanal and Small-Scale Mining
<b>CIBJO</b>	Confédération Internationale de la Bijouterie, Joaillerie, Orfèvrerie des Diamants, Perles et Pierres (World Jewellery Confederation)
<b>CTF</b>	Counter Terrorism Financing
<b>FATF</b>	Financial Action Task Force
<b>IDMA</b>	International Diamond Manufacturers Association
<b>ILO</b>	International Labor Organization
<b>KP</b>	Kimberley Process
<b>KPCS</b>	Kimberley Process Certification Scheme
<b>KYC</b>	Know Your Customer/Counterpart
<b>MPF</b>	Mining Policy Framework
<b>OECD</b>	Organization for Economic Cooperation and Development
<b>RJC</b>	Responsible Jewellery Council
<b>SoW</b>	System of Warranties
<b>WFDB</b>	World Federation of Diamond Bourses
<b>WTO</b>	World Trade Organization

## **UN Guiding Principles on Business and Human Rights**

Endorsed unanimously by the United Nations Human Rights Council in 2011, the document articulates 31 essential principles, outlining a state's responsibility both to protect human rights and to offer access to remedies in the event that those rights are not respected. It also addresses the business sector's obligation to do due diligence, so as to avoid infringing on the rights of others and to address any negative impacts.

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## **ILO Declaration on Fundamental Principles and Rights at Work**

The International Labor Organization's Declaration on Fundamental Principles and Rights at Work, released in 1998, commits member states to respect and promote principles and rights in four categories. These are: (1) freedom of association and the effective recognition of the right to collective bargaining, (2) the elimination of forced or compulsory labor, (3) the abolition of child labor, and (4) the elimination of discrimination in respect of employment and occupation.

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## **UN Convention Against Corruption**

The UN Convention Against Corruption, adopted by the UN General Assembly in 2003, lists various acts of corruption and calls upon countries to establish a series of specific criminal offences to cover a wide range of relevant acts, if these are not already crimes under domestic law. The convention covers five main areas: (1) preventive measures, (2) criminalization and law enforcement, (3) international cooperation, (4) asset recovery, and (5) technical assistance and information exchange.

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## **FATF Recommendations on money laundering for dealers in precious metals and stones**

The Financial Action Task Force (FATF) is an inter-governmental watchdog body, which sets international standards to prevent money laundering and terrorist financing. In 2008, it published a guidance on the risk-based approach to combatting money laundering and terrorist financing for dealers of precious metals and precious stones

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