WORLD DIAMOND COUNCIL

WDC Onboarding

www.worlddiamondcouncil.org

WORLD DIAMOND COUNCIL

Elodie Daguzan

Executive Director, World Diamond Council

ed@worlddiamondcouncil.org

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WDC & Its Mission

WDC & its mission

International organization representing the **natural diamond & jewelry industry**
From mine to retail + a wide range of service providers ➔ full diamond ecosystem

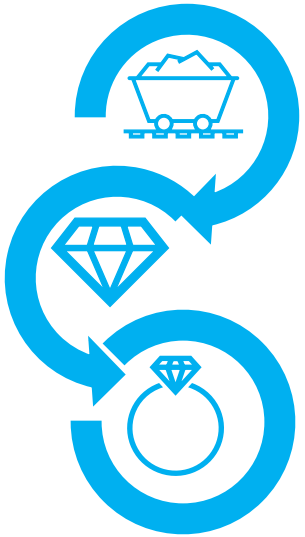
A clear mandate:

1. **Represent and voices the positions** of the natural diamond & jewelry industry within the Kimberley Process and other forums
2. **Protect the integrity** of the natural diamond supply chain

Delivered on through:

- Development & Implementation of industry self-regulation processes & policies
- Promotion and Education on responsible practices and KP
- Constant engagement with governments on the industry behalf
- Strengthening of consumer confidence via responsible practices applicable by all

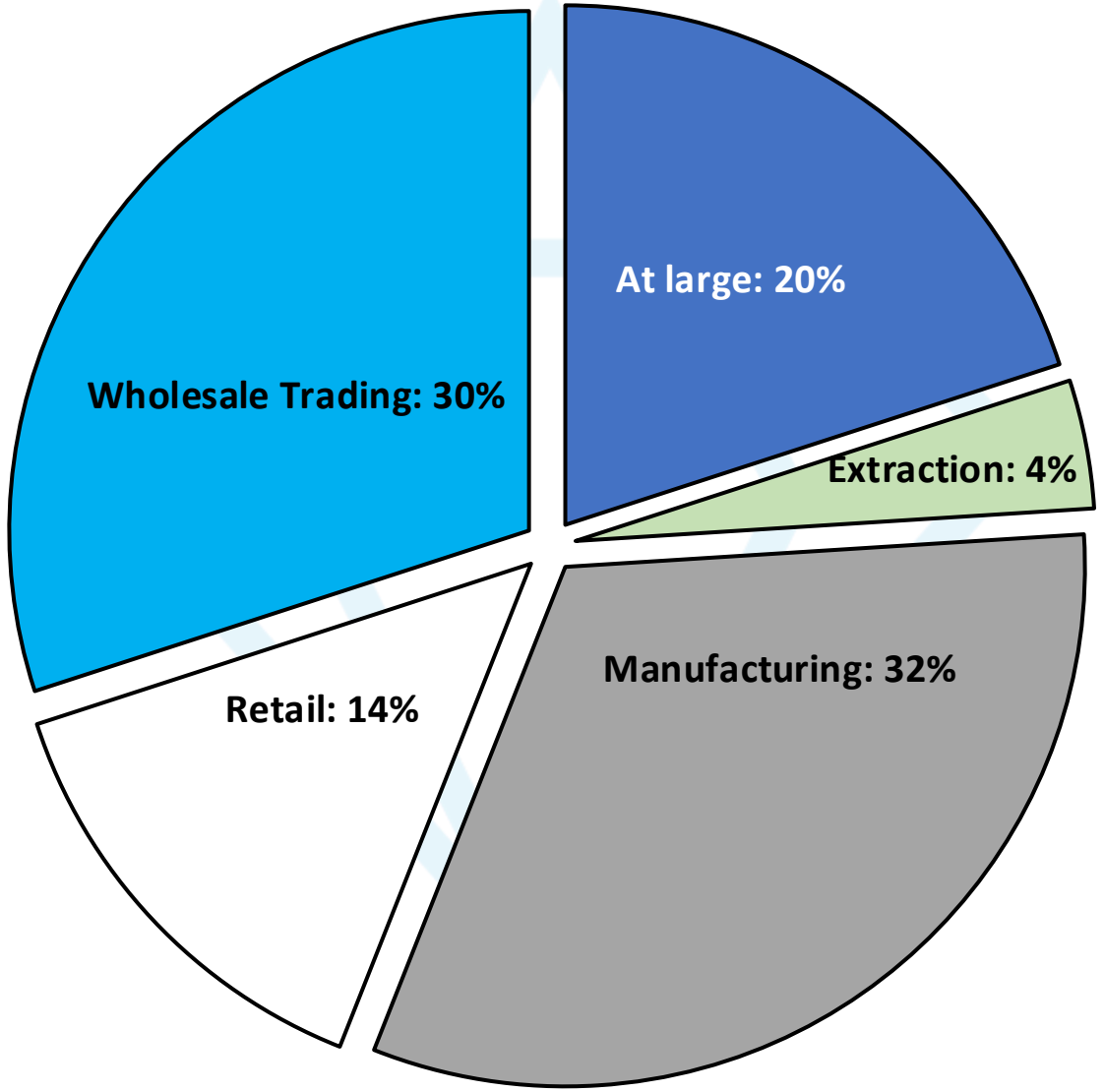
Apex body of natural diamond industry



Based in NYC and founded in **2000,** the **WDC** currently has **76 members** representing the global **diamond pipeline** (Jan 2025)

- Extraction: De Beers, Rio Tinto, Burgundy Diamond Mines
- Wholesale Trading
- Manufacturing
- Jewelry manuf & Retail (Signet, Chow Tai Fook, Tiffany & Co…)
- Associations (WFDB, IDMA, CIBJO, USJC, RJC…)
- Services providers (banks, carriers, labs, broker…)

Apex body of natural diamond industry



WDC's partners of choice

To accomplish our mission successfully, we engage in cooperation with leading diamond and jewelry industry organizations such as:

- **CIBJO** (World Jewellery Confederation)
- **IDMA** (International Diamond Manufacturers Association)
- **NDC** (Natural Diamond Council)
- **RJC** (Responsible Jewellery Council)
- **WFDB** (World Federation of Diamond Bourses)

That close cooperation enables consistency, relevance in shared projects as well as ensures that all parts of the pipeline are equally represented and heard.

What is our Mission

Together with the **leading organizations,** WDC develops **coordinated actions** and/or processes and policies to benefit and strengthen the diamond industry in the following areas:

- Responsible sourcing
- Consumer confidence
- Sustainable development

Diamond industry

WORLD DIAMOND COUNCIL

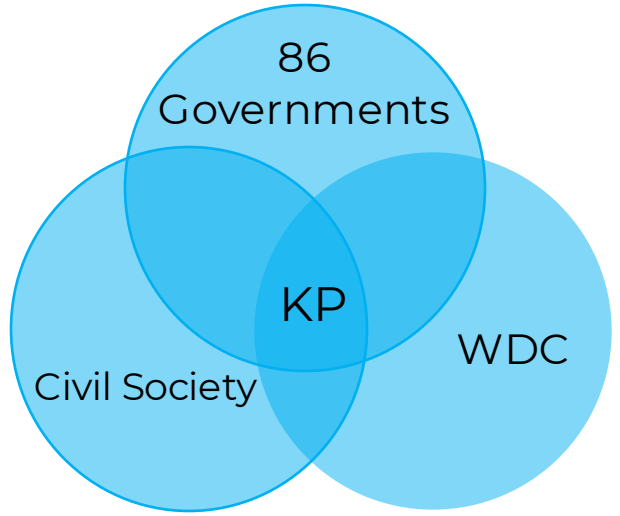
Chairmanship Transition

London, May 2023

WDC & KP

WDC & KP: Key Facts

- WDC ➔ diamond and jewellery industry's official representative
- 86 governments represented !
- KP: International permanent forum under the United Nations
- No legal biding agreement between governments
- A different member country presides over the KP every year
- Responsibility and compliance with the KPCS rest on governments!
- Govs have the voting power, Industry and Civil Society are "Observers"
- 7 standing Committees working on a monthly basis
- 2 physical gathering/year: Intersessional (mid year) and Plenary (November)



Kimberley Process ➔ commitment of the **tripartite coalition** to remove *conflict diamonds from the global supply chain

KP Core Document (*Constitution*) // definition of conflict diamonds ➔
"rough diamonds used by rebel movements to finance wars against legitimate governments."

Kimberley Process Task Force : **WDC's premier committee**

- More than 20 committed people representing our members from across the globe
- Follows the work of KP all year long
- Participates in review visits to assess compliance of member countries of the KP
- Chairs some of the KP committees or subgroups
- Travels to further negotiations during the 2 annual physical gatherings
- Aligns on each KP topics for before engaging with any delegations in order to speak as "ONE" voice, the Industry's.

READ ➔ https://www.worlddiamondcouncil.org/the-kp-task-force-wdcs-a-team/

WDC & KP

On Going support to KP

- Managing the ASM (10 years)
- Chairing the Working Group of Diamond Experts (20 years)

Current Review & Reform Cycle

- Driving the creation of the Permanent Secretariat
- Leading the discussion on the expansion of the Definition

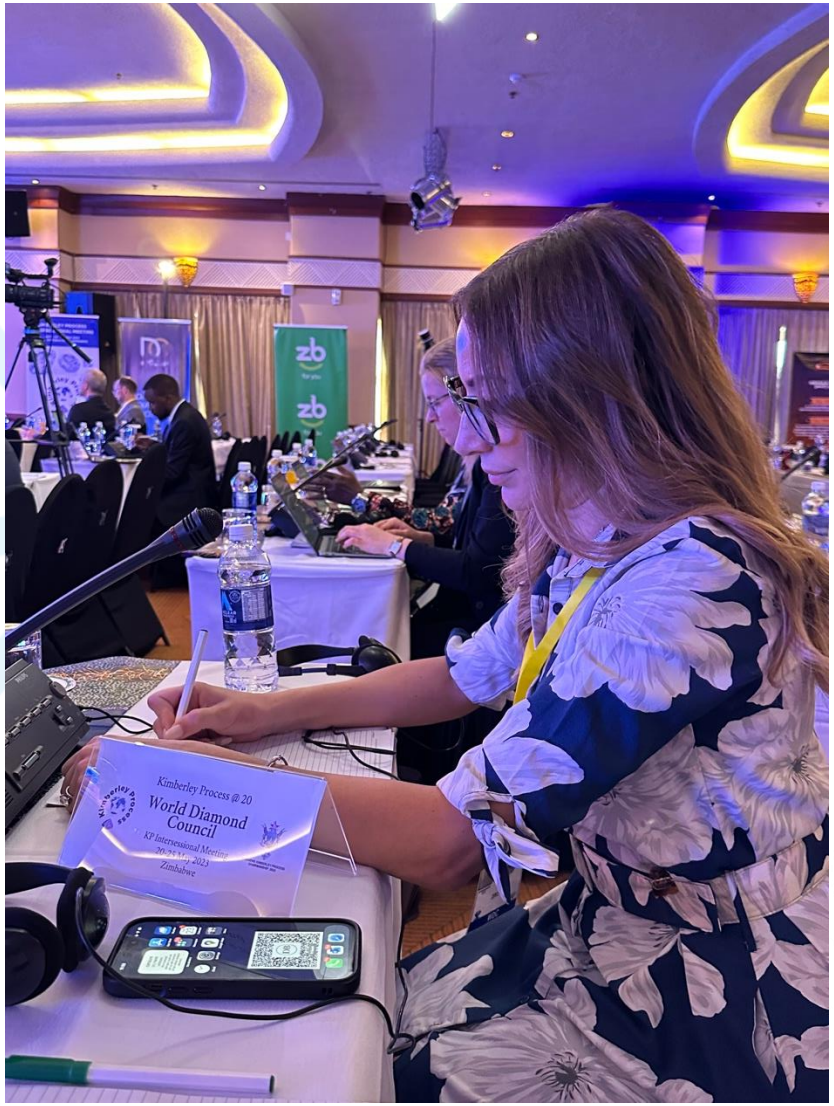
WDC President & KP Chair , Hon' Minister Winston Chitando

Victoria Falls, Zim - May 2023

Kimberley Process Task Force (KPTF)

Intersessional – Victoria Falls Zimbabwe, May 2023

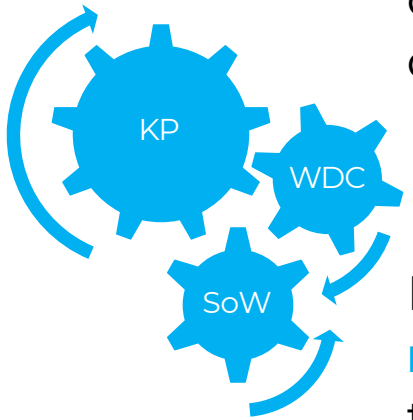
Kimberley Process Task Force (KPTF)



Intersessional – Victoria Falls Zimbabwe, May 2023

SYSTEM OF WARRANTIES (SoW)

System of Warranties (SoW)



Developed in 2002, the SoW was originally designed to **reinforce the effectiveness of the KPCS** by ensuring that **KP certificates** and their warranty of **conflict free origin** would be passed down the supply chain to polished diamonds and jewelry in diamonds.

It was a **warranty statement** required to be applied on **every B2B invoices and memos** by buyers and sellers from the whole industry, assuring the next buyer that the goods are from a conflict-free origin, in compliance with the **KPCS** and responsible business practices.

From Mine to Retail with a KP Certificate and the adoption of the SoW, goods can maintain proof of their conflict-free origin.

System of Warranties (SoW)

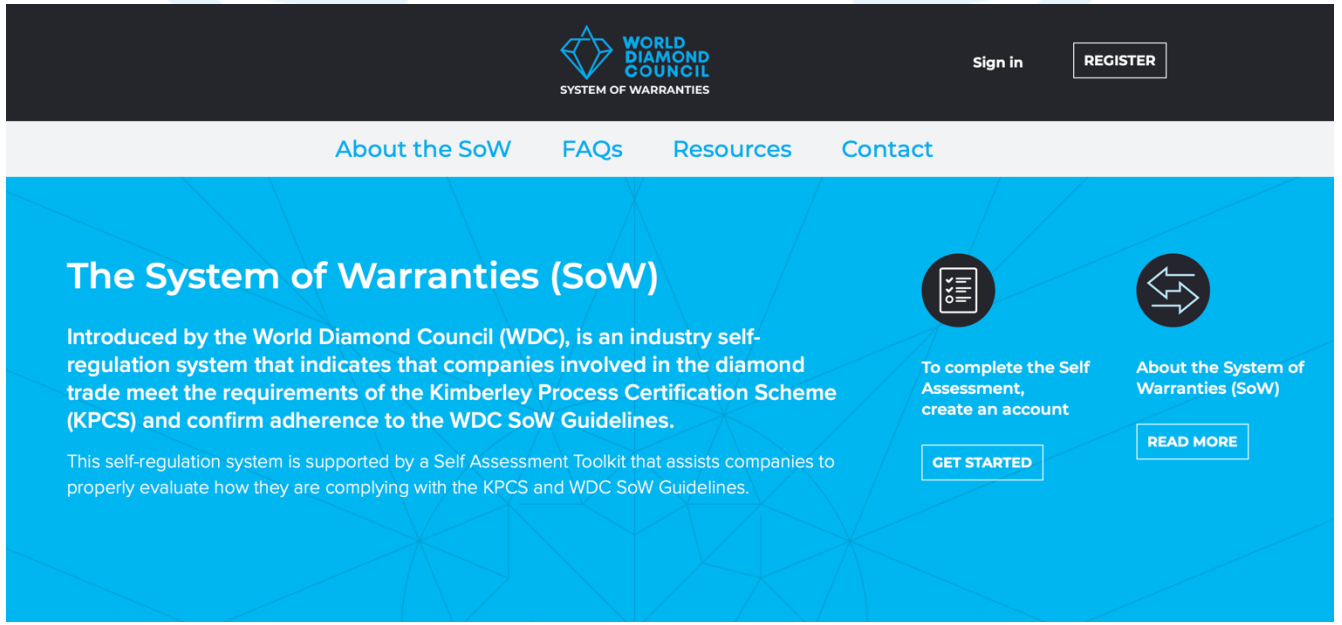
In 2021, the WDC launched an updated version transforming the SoW in a rigorous **self-assessment mechanism:**

The SoW Guidelines were created, along with the self assessment + full Toolkit

➔ Providing a stronger assurance

➔ Encourages Due Diligence

➔ Pushes for continuous improvement and reinforcement of responsible practices



Go register and take the self-assesment at www.wdcsow.org

System of Warranties (SoW)

The SoW is a warranty statement required to be applied on B2B invoices and memos by buyers and sellers from the whole industry.

It needs to be included each time a diamond changes hands, assuring the next buyer that the goods are from conflict-free origin, in compliance with the **KPCS** and responsible business practices, that creates a **Chain of Warranties.**

Go register and take the self-assessment at www.wdcsow.org

System of Warranties (SoW)

The **revised** SoW comes with a **Toolkit and an online self-assessment** to include specific Guidelines relating to international conventions such as:
Human rights, Labor rights, Anti-money Laundering, Anti Corruption

	Old WDC SoW	**Revised WDC SoW**
Written Warranty Statement	Yes	Yes
Usage of Guidelines	No	WDC SoW Guidelines 2018
Compliance via Self Assessment	No Limitation to abstract support of the KP	Yes Self Assessment as a **key element** of SoW implementation
Scope	KPCS, Industry Self-Regulation	KPCS, Industry Self-Regulation + universal standards on human rights, labor rights, AML/CTF and anti-corruption practices
Alignment Exercise with Industry standards	No	Yes + awareness on OECD Due Diligence Guidance

Go register and take the self-assesment at www.wdcsow.org

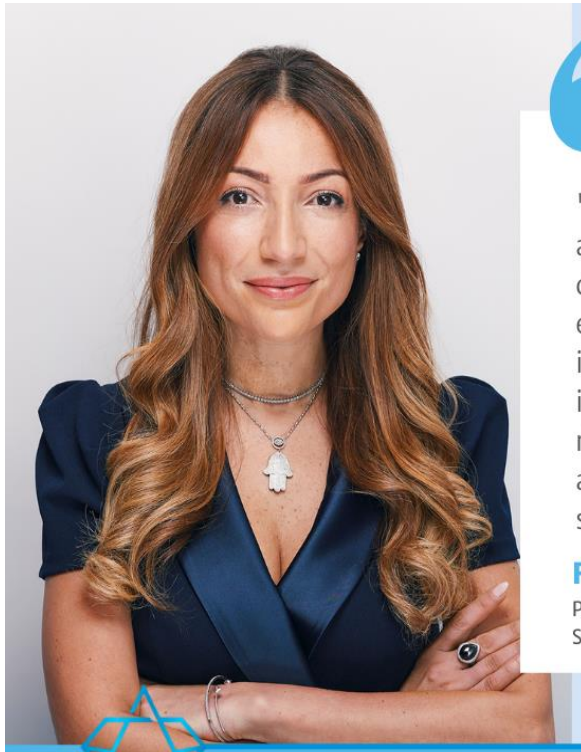
System of Warranties (SoW)

The WDC is an **active force** in leaving **no one behind:**

1. The SoW is a Tool open to all
2. Brings a stronger assurance than before
3. Provides equal opportunities to build responsible practices
4. Avoids administrative burden thanks to cross-recognition w/ existing industry standards

Go register and take the self-assesment at www.wdcsow.org

WDC’s leadership view on the SoW



"The WDC's System of Warranties plays a key role in providing assurance for diamonds. Evolving it required intensive engagement with the full spectrum of industry stakeholders, whilst extending it beyond conflict-free to include human rights and business integrity - not just at the source but across the diamond supply chain."

Feriel Zerouki
President - World Diamond Council
Senior Vice President, Corporate Affairs - De Beers Group

WORLD DIAMOND COUNCIL System of Warranties

"The updated SoW arms companies with an essential product that provides reassurances throughout the diamond and jewellery supply chain.
The ultimate goal is 100% consumer confidence in our products.
As President of IDMA, one of the founding organisations of the World Diamond Council, I and my colleagues know that it is absolutely imperative for, and strongly encourage, all companies (large and small) to adopt the revised SoW into their company's code of practices."

Ronnie Vanderlinden
President - IDMA
Vice President - World Diamond Council

WORLD DIAMOND COUNCIL System of Warranties

JOIN THE WDC

Join the WDC

Join us to work in continuous cooperation with leading **organizations, governments and civil society**.

Your help & commitment = WDC grows and serves better the industry at large

More voices ➔ better understanding of ever-changing needs of the industry
➔ more weight to engage governments

By becoming a **member,** your seat at the table matters!

You showcase leadership and **enhance your role** in our industry!

Meet with the WDC

Reach out and let's meet!

Trade shows (LV, HK)

Diamond Conferences

Industry gatherings

Social events

Or via Zoom if you prefer!

Elodie Daguzan
+33 6 61 46 15 00
ed@worlddiamondcouncil.org

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QUESTIONS?

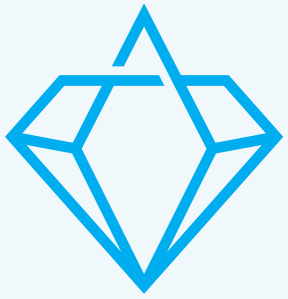
Elodie Daguzan
Executive Director

ed@worlddiamondcouncil.org

Marianne Riou
SoW International Helpdesk

sow.helpdesk@worlddiamondcouncil.org

Thank You!



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