



## News Release

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### **WFDB Asia Summit Emphasises Importance of Upcoming Congress Themes of Transparency, Responsibility, Sustainability**

*Antwerp, Belgium* – March 4, 2016: The World Federation of Diamond Bourses (WFDB) has taken further steps to refine its strategy going forward at its Asia Summit held in Seoul where presidents were hosted by the Korea Diamond Bourse. The WFDB's Executive Committee agreed on internal changes, as well as steps regarding increasing transparency in trading and generic marketing by the global diamond trade.

The meeting was told that the WFDB-supported Know Your Customer (KYC) initiative, aimed at increasing transparency in the industry to banks and regulators, will be launched in May. Participants agreed on the need to work closely with the Diamond Producers Association (DPA) to bring about effective generic marketing of diamonds, particularly through creating a deeper relationship between the DPA and the World Diamond Mark initiative.

"We were able to discuss a wide range of issues affecting the diamond industry globally and to receive input from our presidents from across the world," said WFDB President Ernie Blom. "As we approach the World Diamond Congress in Dubai in May, we are finding that the themes for the meeting that we set – Transparency, Responsibility, Sustainability – cover the many issues on our agenda and we further strengthened our commitment to those principles.

"In addition, Executive Director Louise Prior presented a dynamic plan of action for ensuring the WFDB remains the 'go to' voice of the international diamond business. This looked at the challenges and opportunities for the midstream and the part the WFDB is playing, as well as our unflinching support for transparent and responsible business behavior. We also further refined our internal structure and our new communication strategy to ensure the WFDB is at the forefront when it comes to providing positive and accurate messages to the trade and media," Blom added.



### **ABOUT THE WFDB:**

The World Federation of Diamond Bourses (WFDB) aims to professionalise the diamond industry by promoting better understanding and closer cooperation between people around the world who earn their livelihood in the diamond trade.

The WFDB protects the interests of its 30 bourses and their members, and enables the amicable settlement or arbitration of disputes between individual members and/or between affiliated bourses. Members of affiliated bourses pledge to uphold the traditions, principles of mutual trust, consideration and friendship which prevail among the members of the bourses world-wide.

The WFDB has established The World Diamond Mark, a not-for-profit organisation, to promote consumer desirability and confidence in diamonds.