



PRESS RELEASE

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WFDB Joins Consultative Forum of Financial Action Task Force

Antwerp, Belgium July 13, 2008 - The Financial Action Task Force (FATF) notified the World Federation of Diamond Bourses (WFDB) last month that the WFDB had been admitted as a member of FATF's consultative forum. FATF is an inter-governmental body whose purpose is the development and promotion of national and international policies to combat money laundering and terrorist financing and works to generate the necessary political will to bring about significant legislative and regulatory reforms in these areas.

The FATF announcement came following a Plenary Meeting of the organization in mid-June during which the WFDB's merits for membership were discussed.

In a letter to Michael Vaughan, the WFDB's Secretary General and Executive Director, FATF President Sir James Sassoon wrote that the very close interaction between FATF and members of the diamond and precious metals industry had contributed significantly toward "developing guidance on the risk-base approach." Sassoon specifically thanked the WFDB for "its contribution towards achieving a successful outcome for that important piece of work."

WFDB President Avi Paz said the WFDB's admittance to FATF offered proof of the WFDB's ever growing influence and role. "As the diamond industry's leading supervisory body, it is only logical that the WFDB has had a decisive influence on the draft guidelines on precious stones and precious metals, as adopted by FATF," Paz noted.

The FATF president said the draft guidelines will be made available soon on the FATF website (www.fatf-gafi.org).

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