



PRESS RELEASE

For immediate release – 11 February 2013

Contact: Andrew Meyer

E-mail: andrewm@isikhova.co.za

First WFDB executive meeting for 2013 produces positive results

The first World Federation of Diamond Bourses (WFDB) Exco meeting for 2013 took place 3-4 February in Antwerp, Belgium under the leadership of the Federation's newly elected President, Ernie Blom.

"I am very pleased with what was discussed and achieved during the meeting. Membership provided positive feedback on the action-orientated strategy which is being implemented we all have a common goal for the Federation going forward," commented Blom after the event.

A proposal to consolidate all member Bourses data was made by Mr Willy Rotti, President of the Diamantclub van Antwerpen. The idea is to create a central data base at the WFDB Secretariat, containing basic information of all members of the affiliated bourses (i.e. name, company, contact details) and this in view of the "know your customer rule" and anti-money laundering regulations. The data base will not be made public.

The Israel Diamond Exchange's (IDE) new trading policies will impact on certain WFDB members and the WFDB has been in talks with the President of the IDE, Yair Sahar and the Managing Director Moti Besser to resolve issues.

All members were requested to honour financial commitments to The World Diamond Mark as this worldwide marketing initiative for the diamond industry is entering its implementation phase.

The WFDB is in the process of approaching associations and organisations involved in the process of money laundering in order to engage with these organisations and ensure that industry expertise and knowledge is available for decision making that affects the diamond industry.

Also on the agenda was the Asian Summit, which will take place from 3-4 March in Tokyo under the auspices of the Tokyo Diamond Exchange. The WFDB discussed the importance of this event which will focus attention on Asia and allow Eastern countries the opportunity to discuss issues pertaining to this region.

The Federation has broadened its management to take responsibilities across all aspects of the WFDB interest in the diamond industry and in order to ensure growth and transparency various committees have been formed to take on responsibility for different aspects of the WFDB.

The WFDB Presidents' meeting is scheduled to take place from 16-18 June in Turkey and will be hosted by the Istanbul Gold and Diamond Exchange.
