



News Release

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WFDB Welcomes Signet Responsible Sourcing Protocol for Diamonds as Major Step in Supply Chain Transparency

Antwerp, Belgium – February 17, 2016: The World Federation of Diamond Bourses (WFDB) has announced its support for Signet Jewelers Ltd.'s Responsible Sourcing Protocol for Diamonds (D-SRSP), a protocol which aims to increase transparency in, and the integrity of, the global diamond supply chain. Signet launched the protocol on February 16.

The protocol was developed with input from the WFDB, as well as other leading global diamond industry bodies. "We believe this is an extremely important development and we are pleased to have been involved in developing the protocol," commented WFDB President Ernie Blom. "Signet, which is the world's largest retailer of diamond jewellery, is leading the way in requiring its suppliers to map their supply chains, mitigate risks and ensure complete transparency. This is critical in strengthening consumer confidence and, we hope, will lead other companies to follow this lead.

"The initiative has extremely strong foundations, being based on the UN Guiding Principles on Business and Human Rights and the OECD's Due Diligence Guidance for Responsible Supply Chains. We believe it is an excellent example of the industry working together to create an unimpeachable standard of cooperation that puts to bed any claims that the proceeds from diamond sales are being used for illicit purposes and will have a positive impact for WFDB members. The industry knows it must take steps to assure consumers that it has nothing to do with any human rights issues or illegal labour practices in diamond-mining states. It also fits in perfectly with the themes of the World Diamond Congress to be held in Dubai in May of transparency, responsibility and sustainability and it will be on our agenda."

"The global diamond sector has proven over the past decade or so, since the establishment of the Kimberley Process, that it is among the best self-regulated businesses in the world. It invests a great deal of time, effort and income in ensuring that diamonds are mined responsibly and sustainably with a fair income for workers and that the supply chain is transparent. We believe the Signet protocol will take this to an even higher global level and support it wholeheartedly," Blom added.



WFDB President Ernie Blom.

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 affiliated 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.