

# Best Practice Principles

*These principles are designed to ensure that best practice is observed in the gem diamond industry*

The De Beers Group is taking the lead in introducing best practice principles to ensure the diamond industry is run in an ethical and professional way.

De Beers is committed to abiding by these principles and is making it a condition of supplying all clients that they too agree to comply with them. Moreover the principles are formulated to ensure that De Beers and its customers encourage adherence to them at all levels of the supply chain down to the consumer. De Beers will also encourage industry organisations in the major diamond cutting centres to adopt these principles.

The implementation and monitoring of these Best Practice Principles will ensure consumers buying diamond jewellery will be able to rely with confidence on the ethical standards of the industry.



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# Best Practice Principles



# 1 Consumer

*We are committed to operating our businesses with a view to ensuring that consumers buying diamond jewellery are able to rely with confidence on the professional and ethical standards and technical skills of the gem diamond industry, taking account of the following:*

- ◇ Natural diamonds are objects of prestige, a luxury good, generally acquired for sentimental reasons and are regarded as items of value by the consumer
- ◇ Diamonds are a unique item about which the consumer has limited expertise and consequently, in order to make an informed choice, the consumer is reliant on (i) the standards and integrity of the diamond industry, and (ii) information from the diamond industry as to cut, colour, clarity and carat weight and other attributes, including the application of any treatment<sup>1</sup>
- ◇ The highest professional and ethical standards and technical skills are necessary to ensure that consumer trust is not misplaced and that the reputation of the gem diamond industry is maintained and enhanced
- ◇ Consumers expect to purchase diamonds in their natural state, without any treatment, beyond the accepted skills of craftsmanship associated with their cutting and polishing and therefore the danger of non-disclosure of treatment of natural diamonds, and the passing off of partly or wholly synthetic diamonds and simulants as natural diamonds, is contrary to the interests of consumers
- ◇ The injury and hardship suffered by local populations (and the potential for it) when conflicts arise in diamond producing areas are unacceptable, as is seeking to profit from such conflicts.

<sup>1</sup> "Treatment" means any process, treatment or enhancement changing, interfering with and/or contaminating the natural appearance or composition of diamond. It includes colour (and decolourisation) treatment, fracture filling, laser and irradiation treatment and coating.

# 2 Business Practices

*We are committed to operating our businesses in such a way that we neither engage in, nor encourage in any manner, the following practices which are regarded as unacceptable and against the public interest and that of the diamond industry:*

- ◇ Buying and trading rough diamonds from areas where this would encourage or support conflict and human suffering
- ◇ The use of child labour
- ◇ Practices which intentionally or recklessly endanger or harm the health or welfare of individuals
- ◇ Conduct which conflicts with the principles set out in (1) above, thereby bringing the diamond industry into serious disrepute.



# 3 Commitment

*We are committed to the highest industry ethics including the following:*

- ◇ Action to address concerns arising out of the misuse of rough diamonds in support of conflict and regular discussions on other issues relevant to the gem diamond industry to enable appropriate and timely industry responses
- ◇ The provision of proper working conditions (including the health, safety and well-being of workers)
- ◇ The dignity of individuals and best practices to ensure the fair treatment of individuals
- ◇ Full compliance with international best practice and the related regulatory framework with respect to the environment
- ◇ Full disclosure at all levels of the diamond distribution chain and, most importantly, to consumers, of all treatments to natural diamonds and with respect to wholly or partly synthetic stones and compliance with the rules, regulations and guidelines published from time to time by the diamond industry's governing bodies.

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