



RESPONSIBLE  
JEWELLERY  
COUNCIL

## G7 DIAMOND PROTOCOL UPDATE

The RJC Code of Practices is the global sustainability standard for the watch and jewellery industry. The RJC's mandate is to maintain a system of standards, independent audit, assurance, and certification. Our guiding principle is that all jewellery should be responsibly sourced, particularly from the perspective of human rights and the environment. The RJC has more than 1750 members, including many of the most significant companies in the diamond sector, from mine to retail. We acknowledge the leadership responsibility concomitant with this distinguished body of members.

On May 19, 2023 (Hiroshima, Japan) the G7 group of countries agreed the following statement: "In order to reduce the revenues that Russia extracts from the export of diamonds, we will continue to work closely together to restrict trade in and use of diamonds mined, processed or produced in Russia and engage with key partners with the aim of ensuring effective implementation of future coordinated restrictive measures, including through tracing technologies."

In response, the World Diamond Council (WDC) has drafted a G7 Diamond Protocol, establishing a set of guidelines to facilitate industry measures to preclude the import of Russian diamonds into G7 countries, in accordance with the above G7 statement. Created in 2000, the WDC is an industry association dedicated to

protecting the integrity of natural diamonds and their distribution. The RJC and the WDC are reciprocal members.

The RJC Board of Directors convened an extraordinary meeting to consider the G7 statement, on 29 August 2023. The Board agreed that it is important to ensure that non-Russian production is segregated to secure its route to market into G7 countries, which account for 64% of global consumer demand (Estimated Russian rough diamond production accounts for 27% by volume and 23% by value of global diamond production). The G7 diamond Protocol, points to blockchain backed traceability solutions, the RJC third party audited provenance claims and proposes a way forward to include diamonds mined by artisanal miners. In supporting the G7 Diamond Protocol, the RJC recognises the need for transparency, not favouring one centre over another and importantly it proposes a solution for artisanal miners which is a sector often left behind.

The G7 Diamond Protocol is currently out for public consultation and is the only proposal that the RJC has been consulted on

A handwritten signature in black ink, appearing to read 'Melanie Grant', with a long horizontal line extending to the right.

Melanie Grant - Executive Director