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**CONTACT**

**Ya'akov Almor**

**Tel: +972-52-352-2685**

**E-mail: [almor@mdirect-business.com](mailto:almor@mdirect-business.com)**

### **WFDB gives its support to G8 strategy for partnerships between states and businesses to counter terrorism**

*ANTWERP, BELGIUM: December 15, 2006* – Ernest Blom, the president of the World Federation of Diamond Bourses, has applauded the strategy announced by the G8 Summit's Global Forum for Partnerships between States and Businesses to Counter Terrorism, following its three-day meeting in Moscow, which ended November 30. The WFDB was represented at the meeting in the Russian capital by the organization's vice president, Avi Paz.

At the end of the meeting in Moscow, the G8 summit released a multi-point plan by which governments and the business sector, through the sharing of information, knowledge and experience and through joint or coordinated actions, may improve and implement measures to prevent and counter terrorism. Of particular interest to the diamond trade was a call to businesses and governments to act together in identifying the financial flows that which support terrorism, and to lessen the vulnerability of the international trade supply chain to terrorist attacks. The plan envisages a system by which joint assessments will be made and disseminated of terrorist threats.

“We wholeheartedly support the measures that were outlined at the G8 Summit congress, and will do our best as an industry to ensure that diamonds and other gemstones are not hijacked by terrorists or other criminal elements,” said Blom. “We are well aware of the dangers that such activity poses for our business, and, as many know, we voluntarily agreed to regulation so that both the diamonds and currency we handle remains untainted.”

In his address to the Global Forum in Moscow, Avi Paz called on governments to take a strict but reasoned approach when formulating measures to separate legitimate diamond business from terrorism. “To the degree that economic well being is an important antidote to the root causes of terrorism, it would be counterproductive if strategies designed to combat money laundering restrict the growth and development of the diamond business,” he said. “We fully support efforts designed to eliminate the possibility that the diamond be used as a tool for money launderers. At the same we urge that these efforts do not result in the creation of artificial trade barriers, nor should they impose impossible burdens on the diamond trade. Our goals as businesspeople and as members of humanity are the same as yours.”

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