



News Release

Contact: secretariat@wfdb.com

World Federation of Diamond Bourses ExCo Meeting Agrees on New Strategic Direction

Antwerp, Belgium – November 3, 2015: The World Federation of Diamond Bourses (WFDB) has held its Executive Committee meeting in Idar-Oberstein, Germany, where members discussed and debated the next steps the organisation should take to increase its global footprint. On the agenda were expanding the membership of the WFDB as a leader of the worldwide diamond trade by accepting associate and other members, and introducing a global communications strategy to make it the authoritative trade organisation of the diamond industry.

Executive Director, Louise Prior, gave a detailed analysis of the current work of the WFDB and plans for taking the federation forward. On the issue of new members, the ExCo meeting accepted a proposal to enable the creation of sub-committees to create forums for new associate and nation affiliated members.

"We take our leadership position very seriously, and in a rapidly changing world we need to carefully examine how we boost it further by adding other representatives of the diamond pipeline," said WFDB President Ernie Blom. "They are interested in being affiliated to the WFDB and our members will benefit from their input.

"We held an exhaustive review of our operations and what our future direction should look like. This is the first step and we realise that we need to move quickly in implementing a new strategy. The business environment moves rapidly and we want to be the clear voice of the industry for the media, government bodies and other organisations.

The WFDB ExCo reiterated its support for the World Diamond Mark and its generic diamond promotion work.

The WFDB will hold its next Executive Committee meeting on February 28 in Seoul, South Korea, with the annual Asian Summit to take place the following day. Meanwhile, the 2016 World Diamond Congress will take place in Dubai from May 16 to 19.



The WFDB holding its Executive Committee meeting in Idar-Oberstein.

ABOUT THE WFDB:

The World Federation of Diamond Bourses has 30 affiliated bourse members and exists to protect the interests of affiliated bourses and their individual members, and also to further the amicable settlement or arbitration of disputes between individual members of the affiliated bourses and/or between affiliated bourses. The WFDB participates in the promotion of world trade and encourages the establishment of new diamond bourses. In 2012, it established The World Diamond Mark, a not-for-profit organization, to promote consumer desirability and confidence in diamonds.

Members of affiliated bourses pledge to uphold the traditions, principles of mutual trust, consideration and friendship which prevail among the members of the bourses worldwide. They also pledge themselves to abide by and hand down these principles and to ensure that they will forever serve as a basis in business relations between members of affiliated bourses.