

## **ETHICAL-STONES.ORG**

### **DUE DILIGENCE FOR THE PURCHASE OF GEMSTONES and PRECIOUS METALS**

**2017.05 v2.5**

#### **Parties :**

Selling and purchasing parties must be clearly identified prior to any transaction by providing :

- Any document proving that the parties are duly registered in their respective countries
- The list of the beneficial owners of the parties with the copy of their Passports or IDs

#### **Anti Money Laundering :**

Whenever possible the payments should be done by wire transfer to/from bank account located in the respective countries of the seller and buyer.

#### **Prevention of Smuggling and traceability enforcement :**

The following documents are required :

- copy of mining licence
- copy of export licence
- Certificate of Origin issued by the Chamber of commerce
- Invoice and Delivery bill
- Custom clearance at export/import for every concerned country
  
- For gold : Certificate of non criminal activities

Additional test and control (option)

- Certification of gemstones by accredited gemmology laboratory
- Control of gold nature and composition by any London bullion refinery or laboratory

#### **Safety, Labor and environmental standards :**

Attestation from the mining company that no children is involved in the mining activity.

The Ethical-stone Label can be granted providing that the mine participates in the Ethical-stones program and is controlled twice a year by ethical stones.

**Commissioning of facilitators and intermediaries :**

The facilitators and intermediaries must be clearly identified if a commission is paid for their services.

The payment should be done by wire transfer to their bank.

Commissions higher than 3% should be explained by relevant activity.

ETHICAL STONES  
GENEVA  
2017.05.12

