

AGTA Amends Code of Ethics-ICA Adopts AGTA Code in Writing Their Own

February 15, 2016- Dallas, TX: The American Gem Trade Association (AGTA) announced the amendments to their Code of Ethics and Principles of Fair Business Practice and presented recommended Source Disclosure language to the AGTA's strict Code of Ethics document. "For thirty five years, AGTA's Code of Ethics has served as a model for the entire industry", said AGTA CEO Douglas Hucker, and as a living document it was necessary and appropriate for us to amend them to strengthen our commitment to due diligence in the marketplace and to reflect our leadership role in the global efforts in supply chain integrity."

In his speech to the Gemstone Industry Laboratory Conference, then AGTA President Ruben Bindra said "In the transparency of the supply chain issue, AGTA has taken the lead role again and today we proudly present the newest edition of our Code of Ethics and Best Business Practice. As good citizens of this industry, we have amended our Code of Ethics to reinforce due diligence." All members of the AGTA annually reaffirm their commitment to these principles by signing the Code of Ethics. The amendments were as follows:

Section 7 - Due Diligence

- A. Each AGTA member shall conduct reasonable and customary due diligence when purchasing, selling, exchanging, representing, marketing, and disclosing gemstones and other jewelry. Such due diligence shall include, by way of example and not by way of limitation, requesting in writing from the member's suppliers and vendors, full written disclosure of any known treatments and enhancements of each gemstone.
- B. If an AGTA member is bringing to the marketplace any new, unknown or questionable material, it is highly recommended that such due diligence include submitting such material to a reputable laboratory for detailed analysis, which shall be contained in a written report issued to the member.
- C. To the best of their ability Members shall determine that the gem materials they source and sell are a) mined responsibly with a concern

for protecting and restoring the environment, b) not sourced or processed using child labor or in violation of local laws or any applicable laws of the USA, c) processed with efforts to protect the health of all workers including miners, cutters and jewelers, d) obtained legally, not in association with smuggling or supporting illegal activities.

In addition to the amended Code of Ethics the AGTA established Source Disclosure language that is to be incorporated into all commercial documents. The language is as follows:

"Seller has no actual knowledge or other reason to believe that the "gem materials" herein were not imported or traded through sources committed to honoring all applicable laws and regulations of both the United States and their source country. Seller believes based on actual knowledge and/or written guarantees provided by the supplier/exporter that the proceeds from sale of the "gem materials" herein were used for legitimate purposes."

Prior to the GILC conference the AGTA Board of Directors voted to approve a request from the International Colored Gemstone Association (ICA) to adopt the AGTA Code of Ethics as a basis for their own Code.

At the Gemstone Industry Laboratory Conference (GILC) meeting at the AGTA GemFair™ Tucson, International Colored Gemstone Association (ICA) President Benjamin Hackman announced that the ICA Board of Directors supported the new due diligence language as well as the Source Disclosure language and would be adopting it for use by ICA Members as well.

"This is another example of the leadership role AGTA fulfills in our industry and an excellent opportunity for our two associations to work together to make a difference in the supply chain of our products and to protect the integrity of our businesses," stated newly elected AGTA President Jeffrey Bilgore." To view the complete Code of Ethics and Principles of Fair Business Practice, please visit <http://www.agta.org/about/ethics.html>.

The American Gem Trade Association is a not-for-profit Association serving the natural colored gemstone and cultured pearl industry since 1981. The AGTA serves the industry as "The Authority In Color" and has its headquarter office in Dallas, Texas.

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