



DMCC'S AHMED BIN SULAYEM NAMED AMBASSADOR FOR NEW WORLD DIAMOND COUNCIL TRACEABILITY INITIATIVE

- *Ahmed Bin Sulayem and Dr Martin Leake to represent DMCC and Dubai as ambassadors of the new World Diamond Council's System of Warranties initiative*
- *Updated System of Warranties applies to the 1000+ members of DMCC's Dubai Diamond Exchange*
- *Dubai is fast becoming the world's leading diamond trading hub*

21 September 2021

DMCC – the world's flagship Free Zone and Government of Dubai Authority on commodities trade and enterprise – has announced that its Executive Chairman and Chief Executive Officer, Ahmed Bin Sulayem, and its Special Advisor - Precious Stones, Dr Martin Leake, have been appointed as ambassadors of the World Diamond Council's (WDC) updated System of Warranties (SoW) initiative following its launch on 21 September 2021.

The SoW applies every time a rough or polished diamond changes hands, whether it is loose or set in jewellery. It assures buyers that the diamond originates from a source that is compliant with the Kimberley Process Certification Scheme and the universally accepted principles on human and labour rights, anti-corruption and anti-money laundering.

As ambassadors, DMCC's representatives will have the responsibility to educate current and future members of the Dubai Diamond Exchange (DDE) on the SoW initiative, as well as what the new updates mean, and how to implement them. As such, the DDE will run a series of online awareness sessions and campaigns for its growing member base of over 1,000. During the September meeting, the DDE Board agreed to incorporate the new SoW within the DDE Bylaws with immediate effect.

Ahmed Bin Sulayem, Executive Chairman and Chief Executive Officer, DMCC and Chairman, Dubai Diamond Exchange, said: "At DMCC, ensuring and driving the legitimate trade of diamonds through Dubai is one of our core priorities. This philosophy is one of the central reasons why Dubai is now one of the world's top diamond trading hubs. From becoming the home of the UAE's Kimberley Process' operations to upholding the highest standards in every diamond tender at the DDE, we are fully committed to this important initiative, which includes the requirement for all DDE members to complete an annual self-assessment to evidence compliance with the new WDC SoW. Today, I am proud to say that thanks to the initiatives undertaken, particularly over the past decade, diamonds are amongst the best controlled commodities in the world from which other sectors can learn a great deal."

Since 2003 when the UAE became a member of the Kimberly Process (KP), DMCC has enabled the diamond supply chain to effectively operate from a transparent and secure hub. As the KP's only Arab member country, the UAE is committed to streamlining the diamond trade with global standards while protecting the legitimacy of the entire diamond industry.



Edward Asscher, President of the World Diamond Council, remarked: “Diamond centres do their utmost to guarantee that the diamonds traded in their centres are purchased from legitimate sources and in compliance with the United Nations Resolutions and their national laws. So do the United Arab Emirates in general and Dubai in particular. It was such policies which made it simple to include Ahmed Bin Sulayem and Martin Leake as ambassadors for our SoW guidelines and our team is eager to work with them in the future.”

About DMCC

Headquartered in Dubai, DMCC is the world’s most interconnected Free Zone, and the leading trade and enterprise hub for commodities. Whether developing vibrant neighbourhoods with world-class property like Jumeirah Lakes Towers and the much-anticipated Uptown Dubai, or delivering high performance business services, DMCC provides everything its dynamic community needs to live, work and thrive. Made for Trade, DMCC is proud to sustain and grow Dubai’s position as the place to be for global trade today and long into the future.

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