

Summary Notes

RJC Standards Committee Meeting

14 Dec 17

Participants: Tim Carter, Michael Geelhand de Merxem, Ainsley Butler, Jennifer Hillard, Jennifer Horning, Claire Piroddi, Purvi Shah, Charles Chaussepied, Estelle Levin-Nally, Michele Bruelhart, Assheton Carter, Eleonora Rizzuto, Marco Quadri, Cecilia Gardner, Michael Geelhand De Merxem, Felix Hruschka, Anouchka Didier (Cartier – listen only)

RJC Management Team: Bethan Herbert, Anne-Marie, Peter Dawkins, Maria Mursell.

Guest Speakers: None

Apologies: Hany Besada, Didier Backaert

Materials circulated prior to meeting: Notes from previous committee meeting on 17-18 October; Slides for the call; The revised CoC documents.

1. Opening remarks

Committee Co-chair welcomed the Committee and reminded them of RJC's anti-trust policy and the purpose of the December meeting, which is to approve the Management Team's revised CoC. The Co-Chair called for the approval of the previous meeting minutes from the October face-to-face meeting, this was approved by Cecilia Gardner and seconded by Claire Piroddi .

The Co-Chair noted that action points from the previous meeting were all completed or on the agenda for this meeting.

2. Chain-of-Custody (CoC) Standard Approval

The Standards Director summarised the status of Exco approval of the CoC standard: Exco commended the Committee in the revision of the standard and noted that it is a significant overall improvement. However, they did not reach consensus on approving the standard. The topic of concern is the new category of eligible material "Investment Materials", and specifically the resulting CoC eligibility of bullion bank gold. The opposing views on this topic which were received from the consultation were discussed. Exco noted the practicality of the proposed approach of the Committee but have requested that the Committee reconsider the need for a more precautionary approach given the level of concerns from the consultation.

Standards Director put forward the Management Team recommendation to remove the 'investment material' category of eligible CoC material from the standard at this time and plan to review the need to include investment material in the CoC after a set time (eg, 2-3 years). Data needs will be identified to inform our position, for example on types and quantities of certified CoC material, and also consult with CoC certified members on their evolving understanding of availability and flow of CoC material. This review will follow usual standards development processes and procedures.

Committee members agreed that doing additional research on this topic and taking additional time to review is a good next step. The right timeframe to review this question was discussed, is 2-3 years too long? Standards Director suggested that several years of data and implementation experience of the revised CoC is required before reviewing the investment material category again. One member suggested it would be useful to also gather information from bullion banks on information which can be made available, including on mine of origin.

Another member suggested that if there is a shortage of available CoC material we could consider emergency measures to temporarily to allow investment gold into the CoC supply chain. Other

Committee members expressed concern with 'emergency measures' as potentially causing confusion and also bypassing the defined approval processes.

The discussion was closed with the confirmation that no commitment is being made on the future inclusion of investment material in the CoC at this time. Any changes will need to go through the Standards Committee and regular approval process and are subject to the decision making at that time.

Action: The reference to post consumer precious metals in provision 7.1 will be clarified to indicate that coins and bars are not included.

Charles Chaussepied motioned to approve the revised standard and Jennifer Hillard seconded. The Committee approved the revised CoC standard. This was approved and seconded.

Standards Director described next steps. Board approval (based on the quality of the process) is scheduled for 19 December 2017. The Standards Director clarified the revised timeframes for issuing new CoC certs from 1 April 2018.

ACTION: The Standards Director is to inform the Committee on the board's decision of the new CoC Standard.

3. Monitoring & Evaluation (M&E) Update

The Certification and Impacts Manager provided an update on the M&E work and upcoming projects in the next 12 months.

She reminded the Committee of the purpose of the programme, looking at whether the RJC is having a positive impact and moving towards its vision. A Committee member noted that challenges attributing changes in the industry to a single action or organisation. This was acknowledged and ISEAL support in developing M&E programmes was discussed.

The Manager reminded the Committee of 2016 work on refreshing the RJC Theory-of-Change (ToC) which was developed in 2014. The finalisation is currently on hold to allow for Edelman's work on RJC's communication programme to inform the TOC. A revised version will be shared with the Committee in 2018.

One of the ISEAL requirements is to carry out one in-depth analysis of impacts every year. A project with Aidenvironment was discussed which aims to assess the impact of RJC certification on jewellery manufacturing companies. Outputs from this research are anticipated to be shared with the Committee in February 2018.

One Committee member commended the plan to develop outcome performance indicators and there was general support for 2018 plans.

3. Next meeting

The Standards Director presented the calendar for 2018 and asked for feedback on the two proposed face-to-face meetings, both in London. After some discussion, it was agreed to consult on best dates via a Doodle poll.

Action: Doodle poll on best dates for Face-to-Face meetings in March & October/November

4. AOB

Industry members of the Committee who are elected by their fora will be up for renewal in early 2018. The RJC management team will inform the necessary Committee members.

The Committee Co-Chair thanked everyone for their time and effort for the year, and shared good wishes from all of RJC for happy holidays and end of year.