



CRJP to Join CIBJO as an Associate Member as CIBJO and CRJP Clarify Their Roles in the Industry

MILAN/NEW YORK June 3, 2006 - CIBJO, The World Jewellery Confederation, and the Council for Responsible Jewellery Practices (CRJP), have reached agreement on their different but complementary roles in promoting proper business ethics and consumer confidence in the jewellery industry worldwide. As a result, CRJP will become an associate member of CIBJO.

CIBJO, as the umbrella organization of the world jewellery industry and its leading associations, will continue to play the role of educator and communicator on matters of business responsibility, the groups agreed. It will raise awareness of these topics at a high level in the industry at large, pursue educational efforts to disseminate information, and serve as a forum for the worldwide industry to debate its views on business responsibility.

CRJP, as a trade association comprised of specific organizations from the gold and diamond jewellery supply chain, will play a more narrowly defined role than CIBJO. CRJP's specific focus will continue to be the creation of a supply chain initiative for the gold and diamond jewellery industry, from mine to retail.

The groups agreed that CIBJO's role is to focus on industry's quest to maintain consumer confidence from a broader perspective, while leaving the consideration of creating specific ways of accomplishing this to trade organizations like CRJP, which have a more grass-roots focus.

.....continued



continued

As a result of this agreement on the groups' different roles, CIBJO has invited CRJP to become an associate member of CIBJO, the World Jewellery Confederation. CRJP has agreed it will join CIBJO in this capacity prior to CIBJO's Annual Congress, to be held, 24-27 July 2006 in Vancouver, British Columbia, Canada.

Further, given CRJP's goal to create a supply chain initiative for the gold and diamond jewellery industry, CIBJO President Gaetano Cavalieri has invited CRJP to organize a session on this subject matter at the Vancouver Congress on Monday afternoon, 24 July. CRJP has accepted this invitation and is planning its presentation.

"I would like to express my support for and endorsement of the specific role that CRJP plays, in creating a supply chain initiative for the gold and diamond jewellery industry," said Dr. Cavalieri, reflecting on the groups' agreement. "I welcome the group to our Vancouver meeting and I look forward to the information CRJP will bring to our various constituents."

"CIBJO's Annual Congress is an ideal arena for the industry worldwide to familiarize itself with recent developments as they relate to issues associated with business responsibility," said Matthew A. Runci, CRJP Chairman of the Board, and President/CEO of Jewelers of America. "With his invitation for CRJP to join and attend the Vancouver Congress, Dr. Cavalieri has made a valuable contribution to our further progress in this important field," said Runci. "Our organizations' continued collaboration on these matters on behalf of our industry is vital in this period of changing social awareness of business accountability issues."

#####

contact:

Peggy Jo Donahue
Media Liaison, CRJP
pjdonahue@jewelers.org

Ya'akov Almor
Joint Director of Communications, CIBJO
almor@mdirect-business.com