

# Co-operative Financial Services



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## News Release

### **MEN'S FEAR OF COMMITMENT HAMPERS DIAMOND CAMPAIGN**

Men's notorious fear of commitment is hampering a campaign designed to help stamp out illegal diamond trading.

Thousands, including many celebrities, have signed up to The Co-operative Bank's Diamond Pledge, which is asking anyone buying an engagement ring or other diamond jewellery to probe the origins of the jewel before making the purchase. However to date only 2 out of 10 putting their name to the petition are men.

Simon Williams, Director of Corporate Affairs at The Co-operative Bank, which has teamed up with Amnesty International, ActionAid and Global Witness in order to help eliminate conflict diamonds, said: "We just don't understand why men are so unwilling to back this important campaign. We can only think the engagement ring used to advertise the Pledge is putting them off. It must be something to do with the male aversion to commitment. "

The global trade in diamonds is a multi-billion pound industry and it is estimated that up to £200m a year could have been used to fund conflict in Africa.

In January this year, the diamond industry introduced a certification scheme known as the Kimberley Process to track the trade in rough diamonds. However, without regular, impartial monitoring, there are concerns that it remains open to abuse by rogue gem traders.

The Co-operative Bank and its partners are launching the Diamond Pledge, which calls for regular, impartial monitoring of all participants to the Kimberley Process.

Mr Williams added: "In this country diamonds symbolise love, happiness or wealth, but in many African states they mean conflict, misery and poverty.

" We welcome the introduction of the Kimberley Process by the diamond trade but we are concerned that it will not achieve the objective of stamping out the illegal trade in rough diamonds without the introduction of regular, impartial monitoring.

Salil Tripathi, from Amnesty International said: "We realise that buying a diamond is a very special occasion.

"By simply asking about the origins of a diamond, consumers will demonstrate to jewellers the importance of the Kimberley Process and that in turn will help elevate the importance of the scheme throughout the jewellery trade."

Anyone wishing to support the Diamond Pledge should visit The Co-operative Bank's website [www.co-operativebank.co.uk/pledge](http://www.co-operativebank.co.uk/pledge) or text their pledge by texting 07786 200500 and sending **pledge** followed by their name.

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