



Press Release

AWDC and GJEPC Announce Collaboration MyKYCBank Project

Antwerp – Mumbai, Dec 1st. Today, the Antwerp World Diamond Centre and the Gems and Jewellery Export Promotion Council have announced they will join forces in rolling out an industry-wide Know-Your-Customer (KYC) exchange platform, MyKYCBank.

The MyKYCBank platform, which had been launched by the GJEPC through an independent subsidiary, provides a centralized platform for companies in the industry to complete and manage their KYC in line with global standards. Users can easily and quickly share their own KYC data among trade connections as well as banks and other financial intermediaries.

Through the collaboration between the two authorized industry bodies AWDC and GJEPC, the MyKYCBank will encompass the members of the world's largest diamond trade and manufacturing communities, Antwerp and India. The platform will become a powerful tool that can significantly reduce compliance costs for users, bring greater transparency in the industry and build confidence of other stakeholders in the industry, such as financial institutions and government.

Antwerp World Diamond Centre (AWDC) is an industry-established foundation, whose mission is to serve and support the diamond business in Antwerp, the world's most important diamond trade hub. AWDC is the coordinating body and the official representative of the Antwerp diamond sector, and as such is recognized internationally as the host, spokesperson and intermediary for the Belgian diamond community. In this capacity, AWDC liaises on behalf of the Belgian diamond sector with governments and actively promotes support for the diamond sector at home and abroad.

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The Gem & Jewellery Export Promotion Council (GJEPC) was set up by the Ministry of Commerce and industry, Government of India (GoI) in 1966. The GJEPC is the apex body of the gems & jewellery industry and today it represents over 6,000 exporters in the sector, with headquarters in Mumbai, the GJEPC has Regional Offices in New Delhi, Kolkata, Chennai, Surat and Jaipur. Over the past decades, the GJEPC has emerged as one of the most active EPCs, and has continuously strived to both expand its reach and depth in its promotional activities as well as widen and increase services to its members.

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