

Members of the American Gem Society (AGS) strive to exemplify the highest standard of business practices. It is imperative not only to meet what is required by the Federal Government but to go beyond it. With the tools and resources available, we have the ability to make an impact and assist with preventing products originating in Russia from entering the U.S. market, even if they have been transformed in another country.

We hope our members located internationally will join this effort too. This is a big task and does not come with a turn-key solution or easy answers. However, if our community joins forces and retailers and vendors work together, we can make a difference.

We have developed a template for retailers to send to their vendors to communicate their expectations of Russian goods. We hope this will make reaching out to your trusted partners easier.

We look forward to continuing the dialogue at Conclave. Please let me know if there are additional tools and templates that we can facilitate to help you navigate the evolving sanctions.

Two other items to note. 1) Contact JVC today if you have not implemented an AML program in your business. 2) Members are strongly encouraged to report any potentially unlawful transactions and seek assistance by calling the OFAC hotline at 1-800-540-6322.

I appreciate your time and attention on this important matter. Our community of members can make an impact to ensure our supply chain complies with applicable laws and does not contribute to conflict or human rights abuses, such as those occurring now in Ukraine.

Sincerely,

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