

Podcast: Jewelry, Insurance and the Holidays



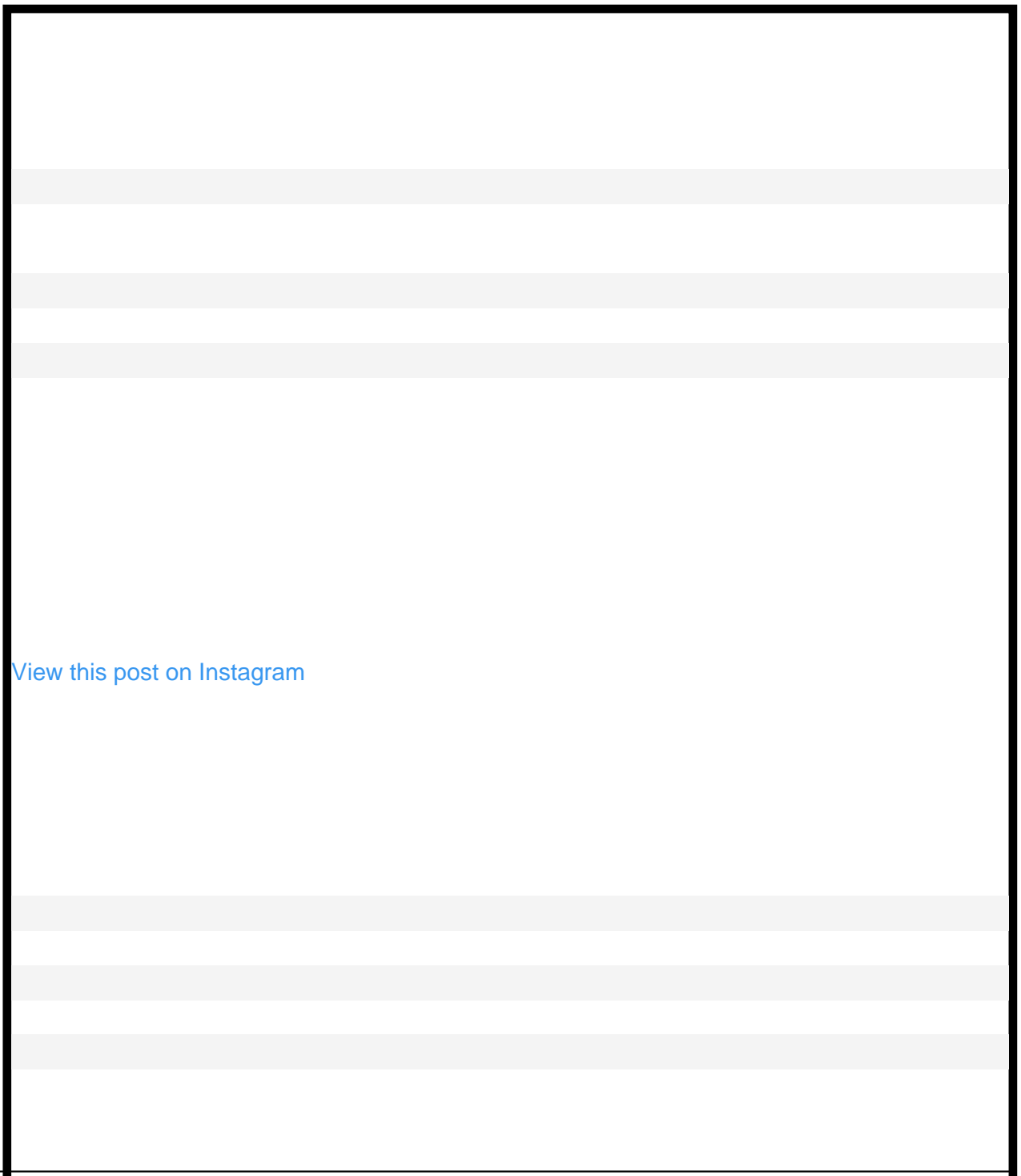
**THE RAPAPORT
DIAMOND
PODCAST**

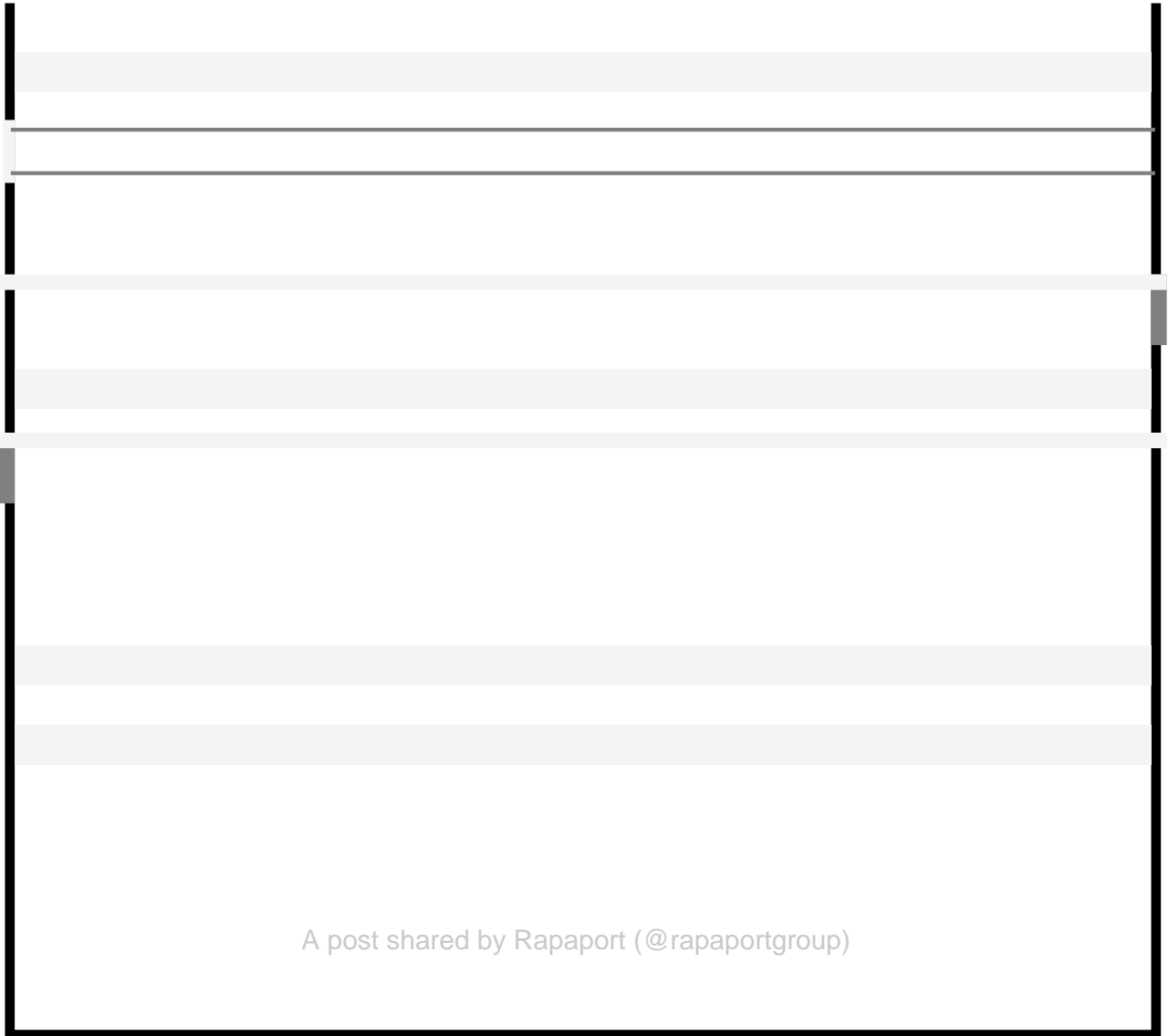
WITH SPECIAL GUEST
DUSTIN LEMICK

Dustin Lemick, founder and CEO of insurance technology company [BriteCo](#), joined us on the Rapaport Diamond Podcast to explain why jewelry appraisals are “broken” and how falling lab-grown prices are affecting the insurance sector.

Valuations are cumbersome and often “super inflated or flat-out wrong,” said Lemick, who launched the jewelry insurance specialist with the aim of tackling these problems.

Meanwhile, synthetic diamonds have raised new questions about coverage, the third-generation jeweler told Rapaport News Editor Joshua Freedman. “When you have drastically falling prices, if there is a loss in the future, [customers] could be drastically overinsured,” he noted.





A post shared by Rapaport (@rapaportgroup)

Lemick also provided insights on the fourth-quarter holiday season, which was ongoing at the time. Jewelry sales were strong over the Thanksgiving weekend before slowing and later picking up in mid-to-late December, he said in on the podcast, which was recorded on December 20. Retailers that use digital methods to connect with consumers are having more success than those that don't, he added.

Listen to the full podcast here: