

## Podcast: The Future of Russian Sanctions



US restrictions on Russian goods will likely tighten to reflect the actual behavior of jewelers and the public, says Tiffany Stevens, head of the Jewelers Vigilance Committee (JVC).

Many consumers and industry members have refused to buy Russian diamonds since the start of the war with Ukraine in February 2022 — even when the stones were technically legal because they underwent manufacturing in another country.

“We deal with lots of different compliance topics, and never are consumers or the trade wanting to go further than what the current rules are,” Stevens — the JVC’s CEO, president and general counsel — told Joshua Freedman in the Rapaport Diamond Podcast. “It seems in the coming months it will be rectified, because I think the rules are going to catch up to where sentiment is.”

The legal expert also gave her reaction to the [recent Group of Seven \(G7\) meeting in](#)

[Japan](#), in which the leaders of Canada, France, Germany, Italy, Japan, the UK and the US pledged to work on restricting trade in Russian diamonds.

<https://youtu.be/CTJKEf0m1ro>

In other topics, the industry has expressed its opposition to the word “recycled” as a descriptor of metals or jewelry, she revealed. The views emerged as part of the process of submitting recommendations to the Federal Trade Commission (FTC) for its new Green Guides, which deal with environmental claims.

Finally, Steven explained the role of the JVC, which provides legal guidance to the trade, and described her own experience of the diamond and jewelry sector.

Listen to the full podcast here: