

IBM Newsroom

## **Consortium of Jewelry Industry Leaders Announce TrustChain, First Global Blockchain Initiative to Bring Full Transparency to Consumers**

**Asahi Refining, Helzberg Diamonds, LeachGarner, Richline Group and UL Collaborate with IBM on New Blockchain Network**



*The TrustChain™ Initiative tracks and authenticates diamonds and precious metals using the IBM Blockchain Platform at every stage of the supply chain as it becomes a piece of finished jewelry.*

**NEW YORK, April 26, 2018:** IBM (NYSE: [IBM](#)) and a consortium of gold and diamond industry leaders

today announced the first cross-industry initiative to use blockchain to trace the provenance of finished pieces of jewelry across the supply chain for increased transparency.

Asahi Refining (precious metals refiner), Helzberg Diamonds (U.S. jewelry retailer), LeachGarner (precious metals supplier), The Richline Group (global jewelry manufacturer) and UL (independent, third party verification) are launching the **TrustChain™ Initiative**, powered by the IBM Blockchain Platform, delivered via the IBM Cloud.

TrustChain is initially tracking six styles of diamond and gold engagement rings on the blockchain network. As the program continues to develop, Trustchain™ jewelry is expected to be accessible to consumers in participating retail stores by the end of 2018.

“This initiative is important for our industry as we seek to raise the collective responsibility and provenance practices to new heights. TrustChain is the first blockchain of its kind within our industry, designed as a solution that marries IBM’s leading blockchain technology with responsible sourcing, verification and governance by third party organizations, led by UL as the administrator,” said Mark Hanna, Richline Group’s Chief Marketing Officer.

“Consumers care deeply about the quality and source of the jewelry they purchase,” said Bridget van Kralingen, IBM Senior Vice President, Global Industries, Platforms and Blockchain. “This is evidenced by the fact that **66 percent** of consumers globally are willing to spend more to support sustainable brands. TrustChain is an example of how blockchain is transforming industries through transparency and viable new business models that specifically benefit the consumer.”

The TrustChain Initiative tracks and authenticates diamonds and precious metals through every stage of the supply chain as it becomes a piece of finished jewelry. It provides digital verification, physical product and process verification, and third-party oversight. The collaboration’s goal is to instill trust in the origin and ethical sourcing of jewelry by bringing together a community of responsible and ethical organizations across the complex and multi-tiered jewelry supply chain.

Built by IBM Services on open source technology and based on the IBM Blockchain Platform and the Hyperledger Project, TrustChain uses distributed ledger technology that establishes a shared, immutable record of transactions that take place within a network and then enables permissioned parties access to trusted data in real time. By applying the technology to digitize processes, a new form of command and consent is introduced into the flow of information, empowering those in the blockchain network to

collaborate and establish a single shared view of information without compromising details, privacy or confidentiality.

For consumers, TrustChain establishes a trusted product with documented provenance and brings together quality assurance, social and environmental responsibility, and authenticity spanning the entire jewelry ecosystem – from miners, manufacturers, wholesale suppliers and retailers – on a single digital platform.

### **About Asahi Refining**

Asahi Refining, a wholly owned subsidiary of Asahi Holdings Inc., is a leading precious metal refiner, trader, and bullion product manufacturer. The company maintains LBMA-certified London good delivery refineries in the USA and Canada and serves a global client base from the mining, recycling, banking and bullion trading industries. Find out more at [www.asahirefining.com](http://www.asahirefining.com).

### **About Helzberg Diamonds**

[Helzberg Diamonds](#), a retail and [online jewelry store](#) focused on customer service, was founded in 1915 and has more than 200 stores nationwide, featuring a wide selection of fine jewelry, including [diamond engagement rings](#) and [wedding rings](#), precious gems and watches. Helzberg Diamonds takes pride in its history of offering exceptional value, exclusive designs and timeless jewelry. Helzberg Diamonds is based in North Kansas City, Mo., and is a subsidiary of Berkshire Hathaway Inc. (NYSE symbols BRK/A and BRK/B). For the locations nearest you, call 1-800-HELZBERG (800-435-9237) or visit [helzberg.com](http://helzberg.com).

### **About IBM**

IBM is recognized as the [leading enterprise blockchain provider](#). The company's research, technical and business experts have broken barriers in transaction processing speeds, developed the most advanced cryptography to secure transactions, and are contributing millions of lines of open source code to advance blockchain for businesses. IBM is the leader in open-source blockchain solutions built for the enterprise. Since 2016, IBM has worked with hundreds of clients across financial services, supply chain, government, retail, digital rights management and healthcare to implement blockchain applications, and operates a number of networks running live and in production. The cloud-based IBM Blockchain Platform delivers the end-to-end capabilities that clients need to quickly activate and successfully develop, operate, govern and secure their own business networks. IBM is an early member of Hyperledger, an open source collaborative effort created to advance cross-industry blockchain technologies. For more information about IBM Blockchain, visit <https://www.ibm.com/blockchain/> or follow us on Twitter at [@ibmblockchain](#).

## About LeachGarner

LeachGarner provides the most comprehensive range of melt to market products and expansive technical expertise portfolio in the precious metals industry. As a global Precious Metals supplier, LeachGarner continually evolves to meet the challenges of the industrial, jewelry, and government markets they serve. As precious metals fabricators, the product portfolio spans industries, capabilities, and expertise all centric to precious metals. The company excels in creating and developing products to precise specifications. Visit [www.leachgarner.com](http://www.leachgarner.com)

## About Richline Group, Inc.

Richline Group, Inc. is a wholly-owned subsidiary of Berkshire Hathaway Inc., and one of the USA's foremost Fine Jewelry Manufacturers and Marketers. The other major brands comprising Richline's portfolio are Inverness, LeachGarner, Rio Grande and Richline Jewelry. Berkshire Hathaway and its subsidiaries engage in diverse business activities, including property and casualty insurance, utilities and energy, finance, manufacturing, retailing and services. Visit [www.richlinegroup.com](http://www.richlinegroup.com).

## About UL

UL solves the safety, security and sustainability challenges of the 21st century. Around the world, UL employees share a common passion for UL's public mission to promote safe working and living environments for all people. UL tests, inspects, audits, certifies, verifies claims, advises and trains, as well as provides software solutions. To learn more, please visit [www.UL.com/crs](http://www.UL.com/crs).

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