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Internet guarantee as flawed as gems

BRITISH investigators have broken up an international operation selling artificially enhanced diamonds backed up by counterfeit internet guarantees.

The flawed diamonds had their clarity enhanced by filling fissures in the gems with glass, making them reflect light just like a high quality stone.

The diamonds were then offered for sale with counterfeit certificates from the prestigious Gemological Institute of America.

These certificates are recognised worldwide as the guarantee of a diamond's grade and quality and as such underpin its value.

The enhanced diamonds, which were sold for between a few hundred and several thousand dollars, were worth a fraction of the prices paid by buyers.

It is not certain just how many of the enhanced diamonds were sold before the scam was discovered and shut down.

The institute will say only that it was a 'relatively small number'. However, news of the scam is certain to alarm those who may inadvertently have been victims.

The fraud was operated by the First Diamond Group, which was being run from Italy by Moti Weisbrot, a diamond dealer from Tel Aviv.

Weisbrot was arrested in Valenza, Italy, in April after he sold a clarity-enhanced diamond with a counterfeit certificate to undercover operators from Bishop International, a London-based firm of corporate private investigators acting for the American institute.

Weisbrot now faces criminal charges in Italy. The institute has taken civil action against him in the United States and Israel to prevent the use of the counterfeit certificates. The institute does not grade clarity-enhanced diamonds. Three websites used by First Diamond Group have now been closed down.

The sale of clarity-enhanced diamonds has grown in recent years as technology has enabled highly visible fissures in diamonds to be filled in such a way that they cannot easily be detected, other than by an expert.

Michael Gillard