

Initiative on the Accountability of Responsible Multinationals

For a constructive dialogue and sustainable solutions

While a new grassroots initiative aiming to impose stricter rules on Swiss multinationals has recently been launched by the Coalition for Responsible Multinationals, the Swiss Association of Manufacturers and Traders of Precious Metals (ASFCMP – the association that represents manufacturers and traders in the Swiss precious metal industry) wishes to reaffirm the importance of an approach based on collaboration, dialogue, knowledge and understanding of a complex value chain. For many years, aware of the challenges, our branch has been actively committed to traceability, sustainability and transparency in sourcing and refining. Citing gold refineries as examples of irresponsible corporate conduct, the Coalition seems to disregard the efforts and progress made, preferring a rigid approach that risks compromising solutions tailored to the reality on the ground.

Indeed, the reality of Swiss gold refineries is more complex and requires a thorough understanding of the political, economic, human and legal context specific to each country and region concerned. The challenges all along the precious metals value chain are well known to the Swiss Association of Manufacturers and Traders in Precious Metals (ASFCMP) and its members have already implemented numerous concrete measures to address these. Enhanced traceability, increased transparency, reduced environmental impact, improved social conditions in extraction areas; our sector has progressed and continues to progress significantly.

Swiss refineries have not only set global benchmarks for sector governance but have also implemented solutions such as traceability technologies, circular economy initiatives and support for artisanal and small-scale mining communities, among other initiatives. In addition, at political level, the ASFCMP is actively working in a transparent manner to ensure that the revision of the Customs Law results in a more transparent regulation of precious metals that is better supervised by a central authority within the federal administration.

We understand the concerns behind this initiative, but we do not agree with the solution proposed by the initiators, nor their way of proceeding, controversial to say the least. In such a vast and complex supply chain, involving governments, development agencies, NGOs, experts and local communities, only a concerted approach can lead to sustainable progress. We cannot afford to rely on a cosmetic approach that, moreover, would risk jeopardizing the progress made thanks to the efforts of our branch. It is in this spirit that ASFCMP has been committed for several years, focusing on dialogue and cooperation for solutions that have a real impact on the respect for human rights and the environment.