

Swiss foundation fights illegal trade in luxury

Friday, 27.04.2018 – translation of the article published by Agefi

In the course of 2017, twice as many jewels were sold in Switzerland than in 2016. ProVeros is dedicated to this fight.

Elsa Floret



Pierre Kupferschmid. Member of the ProVeros committee.

In Switzerland, in 2017, the number of robberies has doubled compared to 2016, according to data from the Swiss federal police. These acts of banditry occur regularly in many countries. Faced with this, security and safety experts decided to create ProVeros.

This Swiss non-for-profit foundation, based in Prévèrenge, is dedicated to the fight against illegal trade and develops technological platforms to overcome it. Its Board of Trustees is composed by Margot Stuart, President; Amb. Adam Blackwell, Secretary; Scott A. Warren; Sandra Dängeli and Pierre Kupferschmid.

"Switzerland is the center of gravity of Haute Horlogerie (luxury watch industry), with the production and headquarters of the world's leading players. The attractiveness of luxury products and especially those of the luxury watch industry is very strong for organized crime. Networks of concealment are essential for robbers and burglars to sell their loot. Our VerifyIt tool, developed by ProVeros, will allow the traceability of stolen watches, on a European and even worldwide scale ", explains Pierre Kupferschmid, member of the ProVeros committee.

According to Swiss federal police data, less than 5% of stolen luxury goods are found. Which means that criminals have a greater than 95% chance of reselling these products without risk.

No centralized and shared database exists. Neither in Europe nor in the world. The VerifyIt platform wants to strengthen collaboration between partners: national police; the luxury

industry and insurers. Such a public-private partnership is unique in the field of luxury goods security.

"This database will provide investigators with references and descriptions of stolen watches. Suspected cases of concealment will be confirmed by a simple online request of the police officer. And the perpetrator will be immediately charged. It's a huge simplification of procedures. Currently it can take weeks or even months for international cases," says Pierre Kupferschmid.

Beyond this B2B application, it is ultimately imagined that the buyer can know if the second-hand watch he wants to buy was stolen. For this a B2C application will be available in a second step. ProVeros also plans to go to auction sites, such as eBay or Ricardo, to help them avoid selling stolen products.

This initiative is supported by Europol, the Federal Police and several cantonal police departments. Agreements have already been concluded between ProVeros, players in the Swiss watch industry and insurers, including Audemars Piguet, the insurer XL Catlin, the broker Willis in London, of those who agree to be quoted.

The cost of the platform, which includes its development, maintenance and associated services, including security, amounts to 300,000 Swiss francs per year. That is 10,000 francs per year and per actor if the main actors take part in this initiative.

"This investment is very low compared to the hundreds of millions of francs spent annually for the protection of the boutiques and factories of the Haute Horlogerie industry. These expenses are currently in video surveillance, security booths, security guards. They aim to make the targets of the perpetrators more difficult to attack. VerifyIt addresses the subject differently and aims to decrease the demand for stolen products. This adds to the efforts already made to protect people and property and make our world a little safer," says Pierre Kupferschmid.

"You have to understand that the robberies are an incredible violence for the community, the customers and the personnel in shops. These are real commando operations, often conducted in city centers. This was again the case in 2017 with Kunz jewelry, where a dozen shots were fired in the city of Geneva. And even when there are no casualties, the people involved in these attacks are shocked, sometimes traumatized for life. If these organized crime networks have difficulty in disposing of these stolen watches, thanks to the contribution of our VerifyIt platform, then the game will be won" points out Pierre Kupferschmid, who has twenty years of experience in security, including several in the service of a luxury multinational.

In terms of data protection, VerifyIt will work as a Gateway. "While today email is still widely used to exchange information about stolen products between different stakeholders, VerifyIt will be a gateway. It is a secure and intelligent system that allows you to exchange data securely, without keeping it centrally" reassures Pierre Kupferschmid.

[http://www.agefi.com/home/suisse-economie-politique/detail/edition/online/article/au-cours-de-lannee-2017-il-sest-produit-en-suisse-deux-fois-plus-de-braquages-de-bijouterie-
quen-2016-474762.html](http://www.agefi.com/home/suisse-economie-politique/detail/edition/online/article/au-cours-de-lannee-2017-il-sest-produit-en-suisse-deux-fois-plus-de-braquages-de-bijouterie-
quen-2016-474762.html)