

Checklist for Gold and Diamonds Intermediaries

Start Your Own Gold Mine

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1 Definitions of words

Intermediary is a negotiator who acts as a link between parties, often with the purpose of earning commissions.

2 Introduction

Our company Start Your Own Gold Mine (<http://www.startyourowngoldmine.com>) cooperates with the company GOLDIVANTI LP from Scotland, United Kingdom.

So often we receive inquiries and offers from intermediaries who try to earn commissions on connecting business parties together. Such intermediaries hope for commissions and good income.

The experience of past years has shown that intermediaries in general are failing to conduct basic business due diligence and that probability for failures both for the intermediary and for business parties are very high.

For this reason, we have written this simple and efficient checklist, so that intermediaries can review their manner of doing business and also recognize how to improve the intermediary business.

2.1 Where to find this file

You can find this file on Internet, on the following link:

<http://www.golddivanti.com/articles/checklist-for-gold-intermediaries.html>

or in the PDF format:

<http://www.golddivanti.com/files/articles/Checklist-for-gold-intermediaries.pdf>

3 Checklist for Gold and Diamonds Intermediaries

3.1 Your own due diligence [0/4]

This is the due diligence you should be conducting on yourself, and which serves as your guideline for better business.

1. Are you representing yourself correctly by displaying your full name, your location, your contact information?

If not, try to understand that parties who deal with gold do not like dealing with ghosts or anonymous people. We are bound to certain due diligence rules and policies, we need to Know Our Clients (known as KYC policy or Know Your Clients), and we need to know where you are and what is your basic contact information. Failure to provide such raises suspicion and initiate rejections.

2. Do you have a company or registered business?

If you don't have a company or registered business, your intermediary actions may still be legal and valid. However, without a company or registered business, your efforts may appear less serious. People who do business are often obligated to work through companies or obligated to register a business.

3. Do you have a proper business license for intermediary business?

In some countries no special business licenses are required, while others require you to have a specific business license for intermediary business, especially when dealing with gold or diamonds. You may be considered a broker or dealer in some countries. And your business may fall under special regulations. We have knowledge for multiple areas on Earth on how such business is to be conducted and raise suspicion when there is lack of the business license.

4. Do you apply the due diligence and Know Your Clients policies to your own clients?

Failure to apply due diligence policies and Know Your Clients policies on your side and in relation to your parties may raise suspicion by money laundering offices. Not only that, this single failure is the major reason why your business is going to fail. If you don't know well your clients, your business parties, there is high probability to fail in doing any intermediation of gold or diamonds.

If you do not have due diligence procedures and do not apply any of such policies in your business, there is no need to even go further with this checklist. The probability that we are all wasting time is very high, and the probability that business is going to fail is very very certain.

3.2 Due diligence on business parties [0/8]

This is the due diligence you should perform on the business parties you are trying to introduce. If you are not performing such or similar due diligence policies, in case of a criminal investigation, you may be considered a party in fraud or international crime. Asking for due diligence documents is protecting your intermediary business from such inconveniences.

1. Do you have full names of business parties? Without knowing names, there is no way you can introduce anyone properly. And if anyone is giving you incentive to work without knowing names of parties, you are working in vain. Your time is going to be wasted, and our time most probably.
2. Do you know if those business parties are operating as a company or as individuals? For example if you are trying to introduce a company, but you don't have a company name, you should first get the information and then do the intermediary business attempt.

3. Do you have full basic company information of the business parties?
Such information would contain

4. Do you have full address of the business parties that you are introducing?

If you do not have a full address, you have not done full due diligence check. So you don't know where is the party located, not even by the indication. And how sure are you then about the gold or diamonds they have, if you don't even have their business address?!

5. In the country of the business party you are trying to introduce, does there exist a policy that gold or diamonds dealers shall have a business license?

If there is such policy for gold or diamond dealing license, you should request the copy of such license. If the party says that they don't have a business license, the business deal is impossible, as gold cannot be traded legally.

6. Did you verify their websites, brochures, offers and other related documents?

There are many valid and simple offers on Internet, but there are also so many illegal and fake offers. By verifying the documentation of a company you may get an insight into business and a feeling if the business is valid and legitimate.

7. Did you request the copies of the documents relating to due diligence policies?

Even if you do receive copies of the documents, the information may be false and misleading. But if you request copies of company documents, business license, or similar, and the party refuses to give you such, the probability of fraud is very high, and you should leave it.

8. Have you verified by any means the validity of those documents?

One thing is if you request the documents of the party, and you get them. The other thing is if such documents are valid and legitimate. The documents may be valid but business may not be legitimate. Documents may be genuine but not valid, if there is any expiry date on them. And in many cases documents are fake. You need to develop skills to recognize if you have received proper documents, and also if they are valid and legitimate.

To verify the validity of documents, you would consult with the company registry in the country of their registration. You would verify the individuals either personally, by visiting them, and verifying the documents face to face or through an attorney or other associate in their country.

3.3 Knowing your parties face to face [0/6]

The business due diligence in terms of documents is simply not enough to determine if the business deal is genuine. You should know your parties face to face. And if you don't, that also means you probably don't know if they actually have gold, diamonds or any gold and diamonds related business. Good intermediaries know their parties.

1. Are you conducting your intermediary business exclusively on distance without seeing parties face to face?

You may have smart ideas, but conducting intermediary business for gold or diamonds is good way to run out of time, money and reputation. If you believe solely Internet based offers, you are wasting your time. Majority of the offers are fake, fraudulent, misleading and often not legitimate even if not fraudulent. There is whole virtual market on non-existent gold and diamonds offers on Internet. If you are solely conducting business on distance without seeing parties face to face, we are simply not interested in such. Instead, it is much better going to swimming pool, eating some chips and enjoying your day. That way, your and our time would be useful.

2. Have you talked by phone with your business parties?

If you have not talk by phone, you are dealing with Internet only, and your chances to fail are higher. Talk by phone and try to determine the validity and legality of business parties in question.

3. Have you ever visited the location of the business party in question?

If you have not visited the location, you are most probably mislead into believing that there are gold, or diamonds quantities, and you may believe they have a refinery, or gold dealing business. Without visiting the location and physical premises, you cannot be enough sure of the business.

4. Have you ever meet the business parties on other locations?

Sometimes businessmen travel to you to offer you the business deal. If you meet business parties by any manner, your chances for better business increase.

5. Do you know the source of gold or diamonds?

In case of failure, this question will be eventually asked by criminal investigation or police, when they come knocking on your door. It is your duty to ask where does that enormous quantity of gold or diamonds come from. If you find there is anything illegal or suspicious in such explanations you should stop and not continue further, or you are automatically involved in the international money laundering and frauds.

If you don't know the source of gold or diamonds, you are running into walls. The party in question shall have a reasonable explanation of source of gold or diamonds.

6. Have you verified the source of gold or diamonds?

Somebody may say "we have a mining operation", but did you verify it? Verification may be as simple as asking few questions like how many employees they have and what kind of tools they use. Criminals are often so stupid, that they will not know what quantity of gold can be produced with certain resources and equipment.

3.4 Knowing the gold and diamonds [0/9]

If you don't know the gold or diamonds, you don't know your goods. A good intermediary must know the goods that parties are selling. Otherwise the intermediary may lose time, money, reputation and also the freedom in the case of criminal investigation.

1. Do you know the meaning of specific gravity?

If you don't know the meaning of specific gravity, well, you should look it up on Wikipedia: https://en.wikipedia.org/wiki/Specific_gravity

It directly relates to gold and it may be used on distance based intermediation to recognize real gold from fake.

2. Do you know the specific gravity of water? By researching Internet, you should find out the specific gravity of water. As all chemical elements are referenced to water.

3. Do you know the specific gravity of gold? If not, you should look it up on Internet.

4. Did you see the pictures of gold and in relation to its size, and weight?

By knowing the specific gravity of gold and just by observing the pictures of gold, you can determine if deal in question is real or fake. How? Well research the specific gravity subject or hire our company for proper consultation and we will not charge more than \$500. That is best money you may spend, instead of losing time, money, reputation and freedom in eventual fraudulent deals.

5. Do you recognize the color of gold very well?

Not everything that is yellow and shines is gold. You should research the Internet for brass and other gold-like materials. Not everything is simply gold. In most cases, fake gold is offered as melted brass, sometimes even lead painted in gold color. Gold when melted has a specific shade of gold color, and to a good gold dealer, the color alone, even on the picture, is going to tell if it is fake or probably real.

6. Are you dealing with gold nuggets, gold dust, alluvial gold bars, or Aurum Utallium?

Gold is not sold as "nuggets", and especially if you see many nuggets in form of a button, that are all alike, often "sold" from East African countries such as Uganda, Kenya and Tanzania, you should know those are fake. Gold nuggets are more rare than diamonds. There is simply zero probability that somebody could collect thousands of similar gold nuggets. In general, such "nuggets" are made of yellow shiny welding sticks, and have a shade of gold color that does not correspond to the real gold color. Their taste is awful and specific gravity much lesser than gold.

Nobody shall be that crazy to buy "gold dust", as whoever has the dust, would also have enough money to melt it properly.

There is no such thing as "alluvial gold bars", so if you happen to have someone selling alluvial gold bars, you should laugh. We are not telling you here why and how, find it out yourself.

Gold is chemical element, and its Latin name is Aurum. There is no such thing as Aurum Utallum or Aurum Utallium or whatever the fraudulent and criminal people wish to offer you. They may call the

metal different in order to escape the court sentences, so that they can say they never offered gold (Latin Aurum) but Aurum Utallium. Do not embarrass yourself to forward such documents to other business parties. We will have a nice laugh and will not form a good picture of you.

7. Is that gold "imported from Congo"?

Sometimes, you may hear that large quantities of gold were imported from Congo to Uganda, Kenya or Tanzania. Such "gold" is often sold for cheap price.

You should note that in those countries there is high importation duty on gold, something like 25% and such importation would be useless. Nobody is importing gold to any country without having a buyer in that country. It simply does not add up.

Not even the smugglers are that stupid, to bring the gold from one country to other country, without having the buyer in that other country.

8. Is the offer of gold such, that gold can be delivered to the refinery of the choice with the later payment?

This type of offers are there to lure the naive intermediaries and business parties, to believe that gold can be acquired with the less money than it is worth. Often the "gold seller" will tell that gold can be delivered to other countries with the delayed payment, after the assay done by the gold refinery of the buyer's choice. If you hear such story, do not believe it. The only reason why is it offered in this manner is to ask you for some advance payments, such as taxes and duties. You will never get it back.

9. Have you been asked for taxes and duties to be paid before the gold deal?

If yes, you should know that whoever has gold, may pay himself the exportation duties and bring gold to some of gold refineries. Further, most of African gold producing countries, have so many brokers and dealers within the country that there is simply no need to export the gold. It can be sold on the place for spot prices usually.

There is no gold owner who does not have money for exportation duties.

3.5 More about us

More information and contact details of our company can be found at our website: <http://www.startyourowngoldmine.com/>

Start Your Own Gold Mine is a straightforward, integrated and turnkey business program that helps the client to start in gold mining production within 45 days. It is carried out as consulting and mentor guided program.

The business program Start Your Own Gold Mine is your Wealth Generation Plan as authored and designed by Mr. Jean Louis and the company RCD Wealth. Wealth Generation Plan is well worked out to help our clients obtain wealth and richness within shorter time, and with fast return of investment in order to enjoy financial freedom.

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