

SBG SWISSBETTERGOLD

FREQUENTLY ASKED QUESTIONS



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I. General information

A. What is the added value of Swiss Better Gold?

Swiss Better Gold adds value by creating responsible, traceable gold supply chains that connect artisanal, small and medium-scale miners to Swiss buyers. Miners receive a premium for responsibly sourced gold, which is reinvested in social and environmental projects within mining communities. The program combines public and private efforts, enabling access to international markets while promoting sustainability.

B. What is Swiss Better Gold and who funds it?

Swiss Better Gold (SBG) is a programme that seeks to establish responsible gold supply chains from artisanal, small- and medium-scale mines to the international market. It is funded through a self-sustaining mechanism that is based on the Swiss Better Gold premium.

SBG defines responsible gold through its accreditation programme with requirements consistent with international environmental, social, and governance standards (ESG). It is important to note, however, that it is not a certification nor a standard.

Swiss Better Gold is implemented by the Swiss Better Gold Association, a non-profit organisation and pioneering network of industry, financial and other service providers that support the creation of responsible gold value chains from mine to market.

SBG has partnered with the Swiss State Secretariat for Economic Affairs (SECO) since 2013. Since July 2025, SECO has entrusted SBG with knowledge management and capacity-building to promote responsible mining and share learnings.

Swiss Better Gold is also known as the Swiss Better Gold Initiative.

C. How many requirements does SBG have to accredit a mining producer?

There are 27 SBG sourcing criteria in total. 10 are evaluated in Step 1 (basic requirements) and 17 in Step 2 (complementary requirements).

D. Can a mining producer who has achieved a sustainability certification or recognition be part of Swiss Better Gold?

Yes, mining producers can be certified or become certified with other programmes in addition to their accreditation with Swiss Better Gold. However, they must be clear about the percentage of production that is delivered to Swiss Better Gold and the percentage that is delivered to another system. The agreed volume must be consistent with the viability of the supply chain. This will have to be agreed between the parties.

Swiss Better Gold does not have cross-recognition or mutual recognition with other accreditation or certification systems. This means that the pre-existence of any certification, seal or accreditation does not replace the process of evaluation and application of Swiss Better Gold criteria and vice versa.

E. Does Swiss Better Gold buy gold?

Swiss Better Gold does not buy gold, but it facilitates the establishment of supply chains: it identifies mining producers with the potential to enter the SBG market, provides technical assistance to help them meet responsible sourcing criteria, identifies and promotes demand for responsible gold, and connects producers with buyers.

The members of the Swiss Better Gold Association are the ones who buy the gold.

F. Does Swiss Better Gold's supply chain accept ore concentrates?

The gold supply chains facilitated by Swiss Better Gold do not include the commercialisation of ore concentrates. The Swiss Better Gold Association members buy gold (doré).

G. Does Swiss Better Gold offer financing services for mining producers, e.g. loans or credits?

Swiss Better Gold does not provide loans, credit, savings schemes or any other financial services to mining producers. Swiss Better Gold's focus is on creating supply chains for gold that is accredited as responsible gold.

H. What are the benefits of participating in Swiss Better Gold?

The main benefits offered by Swiss Better Gold to mining producers are:

- Technical assistance to improve mining practices, which enables producers to achieve high international standards in their gold production and increase their productivity, thereby improving the profitability and sustainability of their operations.

- Access to the premium and the generation of positive socio-environmental impacts for the mining community through premium-funded projects.
- Access to gold supply chains in a reliable market recognised for its quality worldwide.

I. What is expected from mining producers participating in Swiss Better Gold?

Firstly, the mining producer must be committed to responsible practices and implementing the necessary changes to meet the 27 Swiss Better Gold sourcing criteria. This means coordinating and facilitating regular visits from the Swiss Better Gold team (two or three times a year), maintaining regular contact with the team (a designated contact person is required), implementing a continuous improvement plan and other recommendations made by the Swiss Better Gold team, and allowing independent verifications.

In addition, the producer must sign an agreement on the terms of the relationship with Swiss Better Gold and carry out the agreed exports.

Finally, the producer must commit to using the Swiss Better Gold Fund in accordance with its policy, allocating the premium to social and/or environmental projects, either in the mining operation or in its surroundings.

II. About the SBG accreditation

A. How does the process of joining Swiss Better Gold begin for a producer?

A mining producer can enter the Swiss Better Gold programme by contacting our teams directly (info@sbga.ch), through a partner in SBG countries of operation or by referral from a SBG producer.

Once the Swiss Better Gold teams contact the interested producers, they introduce the programme and pre-evaluate the producer's potential eligibility. If the producer meets initial due diligence conditions and is interested in participating, they begin their process of onboarding with Swiss Better Gold.

Swiss Better Gold's support starts with an assessment of the producer's status in relation to the supply criteria defined by Swiss Better Gold. Based on any gaps or shortcomings identified, a continuous improvement plan is defined that should be completed within a maximum period of 24 months, with direct support from the Swiss Better Gold technical team.

B. How long does it take for a producer to meet the Swiss Better Gold criteria?

The time it takes for a producer to meet the sourcing criteria depends on each producer and the time and resources that are invested in the improvements.

With the support of Swiss Better Gold, most mining producers achieve the basic Step 1 criteria within 12 months. Once a mining producer has met these basic criteria, they are confirmed as an SBG participant. They then have a further 12 months to reach compliance with the full Step 2 criteria and achieve accreditation as a Swiss Better Gold supplier. Swiss Better Gold allows a maximum period of 2 years to meet the 27 criteria, although most producers complete the process in a shorter time frame (usually 6 to 12 months).

C. Why does Swiss Better Gold separate the criteria that have the same purpose, but with different names in Step 1 and Step 2?

For example, guaranteeing traceability (Step 1) vs. implementing a traceability system (Step 2), or ASM legitimacy (Step 1) vs. national legal obligations (Step 2), or no worst forms of child labour (Step 1) vs. no child labour (Step 2).

The Step 1 criteria are basic criteria: they are the minimum requirements for exporting to Switzerland. Step 2 criteria are broader and cover environmental, social and good governance topics in greater detail. Some Step 2 criteria may therefore revisit topics from Step 1, but the requirements are more in-depth.

D. If compliance with criteria depends on third parties (government institutions), how does this affect the accreditation process for a mining producer?

The Swiss Better Gold team takes into account the context of each producer. If the producer meets all requirements and demonstrates good will, Swiss Better Gold may consider accreditation even if a permit is pending. However, this would be an exception and cannot be guaranteed in all cases.

E. How long is the accreditation valid?

The Swiss Better Gold accreditation is valid for two years. During this period, the Swiss Better Gold team continues to provide technical assistance to the producer through constant monitoring, and the producer undergoes independent verification to confirm compliance with the sourcing criteria.

Following the first two years, if the mining producer maintains compliance with the criteria, their accreditation will be renewed for another two years, which will include a verification visit. The cycle repeats as long as compliance is maintained, and the producer wants to remain part of the system.

F. Does a producer participating in Swiss Better Gold receive proof of their participation in SBG?

Once the mining producer complies with the Step 1 criteria, they receive a communication confirming their participation and compliance. Upon completion of Step 2, Swiss Better Gold issues a certificate of accreditation valid for two years signed by the President and the CEO of the Swiss Better Gold Association.

III. About technical assistance

A. Does the technical assistance provided by the SBG team have a cost for the mining producer?

Swiss Better Gold's technical assistance is financed through a self-sustaining financial mechanism based on the premium. The consultancy or advice provided by Swiss Better Gold's technical teams are free of charge to the mining producer. However, the producer must finance the improvements, as well as the costs of its own personnel involved in the accreditation process.

Swiss Better Gold's technical assistance may also come with funds to implement a technical project, provided that this project contributes to the implementation of the producer's continuous improvement plan. These funds come from the Swiss Better Gold Fund, which is generated through purchases of accredited gold.

For further clarification on this mechanism, please refer to the Swiss Better Gold Fund Policy available in the Publications section of the website www.ororesponsable.org

B. What is the scope of Swiss Better Gold's technical assistance?

The Swiss Better Gold team's technical assistance covers administrative, financial, legal, environmental, mining and occupational safety issues, among others. This includes reviewing documentation and providing advice, if necessary.

The technical assistance does not cover geological, environmental, social or other studies. However, the Swiss Better Gold team can support producers in interpreting the results and implement recommendations if a study exists. Swiss Better Gold also carries out training and education courses for personnel associated with the mining producer.

Participants receive certifications only when training is provided by specialised institutions that are legally authorised to issue certificates.

Swiss Better Gold's technical assistance is ongoing, provided both during the process for a producer to achieve accreditation and after it has been obtained.

IV. About the premium

A. Does the accumulation of the premium begin from the moment the mining producer meets the requirements set out in Step 1 and Step 2?

Once the producer meets the criteria of Step 2, they can access the Swiss Better Gold premium as long as their supply chain is complete, including refiner and end buyer.

B. What kind of activities are funded by the Swiss Better Gold premium?

The Swiss Better Gold premium aims at delivering maximum positive impact to the mining producers that have engaged with SBG and have committed to achieving all Step 1 and Step 2 criteria.

The premium primarily focusses on supporting the implementation of **social and/or environmental projects** of mining producers that have reached Step 2. Additionally, the premium finances all forms of **technical assistance** that support producers to reach and maintain full compliance with SBG criteria and establish sustainable long-term gold value chains.

Therefore, the premium cannot be used to contribute to regulatory compliance (payment of licences, studies, permits, or others) or sanctions (penalties, taxes, royalties, etc.).

C. Does the Swiss Better Gold Social/Environmental Fund allow the financing of projects that are not solely environmental and/or social in nature?

While projects financed by the Social/Environmental Fund must generate a tangible social and/or environmental impact, these projects may have adjacent results related to mining safety, administrative and productive efficiency, and compliance with sustainability standards.

D. Who identifies and implements technical assistance and socio-environmental projects?

Projects can be carried out with individuals designated by the mining producer in collaboration with the Swiss Better Gold team.

E. Does the producer have to sign an agreement or memorandum of understanding to execute a socio-environmental project with Swiss Better Gold?

The mining producer submits the socio-environmental project proposal on a project form provided by Swiss Better Gold. Once approved by Swiss Better Gold, this constitutes an agreement between the producer and Swiss Better Gold.

F. Why must mining producers co-finance 50% of socio-environmental projects?

Socio-environmental projects are co-financed 50% by the Swiss Better Gold Fund and 50% by mining producers. This mechanism aims to ensure that mining producers take ownership of the projects.

G. What is the minimum premium amount for a producer to start implementing projects?

Swiss Better Gold does not define a minimum amount; this depends on the cost of each project presented by the mining producer.

H. Does a mining producer need to create a separate bank account to receive and execute the premium?

A specific bank account is not necessary. However, the mining producer must ensure that its corporate account is enabled to receive international transfers. In specific cases, the premium can be received through a third party, such as the supplier of the goods or services covered by the project.

I. In what currency is the premium transferred?

The transfer is made in US dollars (USD\$). The costs of the international transaction and commissions applied by the banks are shared between the parties.

J. What are the tax implications for a mining producer when receiving funds to implement a technical or socio-environmental assistance project?

Swiss Better Gold sends the premium funds via international transfer, indicating in the corresponding documentation that these funds correspond to a donation from the Swiss Better Gold Association to the producer. It is recommended that the mining producer evaluates the case with their legal and/or financial advisor.

K. Why is the premium kept in an account in Switzerland?

The Swiss Better Gold Association is responsible for receiving and administering the premium resulting from exports, as well as other funds paid by its members to encourage responsible mining. The Association's bank account is held in the Swiss financial system, where it has its legal existence and representation and where the financial audit of its resources is carried out. This allows the premium generated with each export in Step 2 to be accumulated until it reaches the amount required for the implementation of the projects

L. What is the role of Swiss Better Gold after the premium is reimbursed?

The use of the premium is handled directly by the mining producer. However, the Swiss Better Gold team supports mining producers during the implementation and post-implementation process. In any case, mining producers must submit progress and/or conclusion reports on the project.

M. Can the premium be transferred to another producer participating in Swiss Better Gold?

No, the premium is owned and used by the producer who generated it. However, the possibility of implementing collaborative projects between several producers who are part of Swiss Better Gold is not excluded, as long as all of them agree to do so.

N. If a producer stops participating in Swiss Better Gold, what happens to the premium they have accumulated?

In these cases, Swiss Better Gold works with the producer to find a solution that allows the funds to be executed in a project. If, after two years, the producer has not used the premium, it will be used for the technical assistance of other producers.

O. Is there a deadline for mining producers to use the accumulated premium?

The premium is valid for two years, within which socio-environmental projects must be implemented. If the mining producer wishes to accumulate a larger amount (beyond two years), they must notify Swiss Better Gold in writing and specify the project they have planned.

V. About exports

A. Who are the Swiss Better Gold buyers?

The gold is first purchased by a Swiss refiner. Once the gold has been refined, it goes to the end buyer. The end buyer may be a watchmaker, jeweller, a bank or a precious metals dealer. The premium is generated when end buyers make purchases. Refiners and end buyers are members of the Swiss Better Gold Association. Learn more about our current members on our website: www.swissbettergoldassociation.ch/current-members. Swiss Better Gold promotes traceable and direct supply chains between producers and buyers.

B. What are the trading conditions at Swiss Better Gold?

Swiss Better Gold is not a commercial agent and is not involved in defining the commercial conditions of the purchase and sale of gold. These matters are handled exclusively by the mining producer and the refiner. However, the members of the Swiss Better Gold Association are committed to offering long-term, fair, and competitive conditions.

C. What are the requirements for exporting gold to the Swiss Better Gold Association members?

In general terms, a producer must comply with the legal, commercial and tax requirements of the country in which it operates, as well as the Swiss Better Gold criteria. In addition, producers will be able to export once the due diligence applied by refiners or other intermediate actors in the supply chain is approved.

D. Does Swiss Better Gold support producers in complying with the due diligence requirements applied by refiners?

Yes. The assessment carried out by Swiss Better Gold on a mining producer includes information relevant to the due diligence applied by a refiner. Any non-compliant aspects can be addressed through the continuous improvement plan. Furthermore, one of the Swiss Better Gold criteria focuses on the due diligence that the producer carries out on its stakeholders. This allows it to receive technical assistance in this fundamental requirement to demonstrate that it knows and controls its supply chain.

E. Does a mining producer have to sign an exclusivity contract with Swiss Better Gold for their production?

Swiss Better Gold does not require mining producers to sign exclusivity agreements. That said, it is important to note that the premium is paid solely and exclusively on the production exported to the Swiss Better Gold market.

VI. About communications

A. Can a mining producer use the Swiss Better Gold logo on their company's uniforms and documentation?

Mining producers who are part of Swiss Better Gold can communicate about their relationship with the programme by following the guidelines in the Claims Guide available at available in the Resources section of the website www.swissbettergoldassociation.ch/

This allows the producer to make publications on social networks, corporate portals and others. However, the Swiss Better Gold logo may not be used on uniforms or other producer insignia, as these could indicate that the person is an employee under the responsibility of Swiss Better Gold.