

# ORIGINALLUXURY

Extract from ORIGINALLUXURY Technology For Transparency  
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# iTraceiT



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## **ITRACEIT: REVOLUTIONIZING TRACEABILITY IN THE LUXURY INDUSTRY**

iTraceiT is a software company based in Belgium that provides traceability solutions to an array of industries. The company is committed to implementing state-of-the-art technology that allows users to track and trace the complete journey of a product, from its initial origin to the final end user. Each step in a supply chain is methodically monitored, and all significant traceability data points and supporting files are captured and documented on the iTraceiT Network.

The company's traceability solution uses a combination of QR code and blockchain technology to ensure that the traceability information is correctly transferred between companies in a highly secure and reliable environment. In addition, iTraceiT has invested significant development time in automated connections. As the iTraceiT system is entirely digital, it can easily connect to any other system or software.

iTraceiT was launched in mid-2022 and has since experienced tremendous growth in the number of customers from all stages of the supply chain, and it is actively being used in the luxury sector today.

## **TRACEABILITY AT THE HEART OF SUSTAINABILITY: WHY TRANSPARENCY MATTERS**

Traceability plays a critical role in sustainability, which has become an increasingly important topic among end consumers when deciding which product to purchase. Driven largely by the changing consumer needs of millennial and Gen-Z age groups, retailers are being asked to pay greater importance to the social, economic, and environmental impact of the products they put on the market. This is particularly true for the broader luxury sector, whose consumers are typically more discerning and wish to feel good about their purchase.

Traceability is the fundamental building block for any sustainability policy. To make any claims about the environmental footprint of a luxury product, whether it was manufactured in factories where child labor and gender equality policies are in place or if there have been any beneficitation efforts towards the local communities, one must first have a clear map of where the product has been.

iTraceiT's traceability solution aims to map the complete travel of a product across each stage of a supply chain, providing retailers with the tools to confidently demonstrate the country of origin and the full journey of the luxury product they are selling. This level of transparency is the first step to examining and rating the broader sustainability impact of each product.

## **BRINGING TRANSPARENCY TO THE DIAMOND AND JEWELRY SECTOR: OVERCOMING TRACEABILITY CHALLENGES**

As a first proof of concept, iTraceiT has developed a traceability solution for the global diamond and jewelry sector.

This \$80 billion luxury industry is characterized by a complex, global supply chain, with stakeholders with different levels of digital adaptation, from large multinational factories to small artisanal miners.

Diamonds are difficult to track as they undergo various mutations throughout the cutting and manufacturing processes. At the same time, each diamond is unique, so for diamonds of a certain size and up, it is critical to keep track of each individual stone's journey, while for smaller stones, keeping track of the different mixtures and splits presents an interesting traceability challenge.

Fragmented traceability solutions exist in the sector, focusing either on a particular origin or on a specific product category, so there is a need for an independent, industrywide traceability solution.

While the initial proof of concept is being demonstrated in the diamond and jewelry sector, iTraceiT's traceability solution can be used to track and trace any product. The system can easily be switched to track the data points and supporting documents relevant to each sector, with pilots in the precious metal, medical, and food sectors currently underway.

This sector-agnostic approach also puts iTraceiT in a unique position, as the system can combine traceability elements from different sectors into one report. One specific example that is currently underway is the development of a jewelry report, where all components, including diamonds, gold, platinum and gemstones are combined into a single consumer-facing traceability report.

### **ITRACEIT: AN INDEPENDENT, DIGITAL, AND AUTOMATED TECHNOLOGY AND SERVICE PROVIDER**

iTraceiT is a leading technology and service provider that operates independently, which presents numerous benefits to its users.

One of the key advantages is that iTraceiT is 100% neutral, as it has no luxury industry organizations in its shareholder structure. This neutrality is crucial given the sensitive nature of the information that passes between different companies in a supply chain. Additionally, this independence enables different industries to collaborate on traceability. For instance, iTraceiT is developing a watch and jewelry certificate that traces not only diamonds but also gold, metal, and other materials that go into a luxury piece.

Moreover, iTraceiT is integrated with logistics providers and grading labs to ensure third-party verification of the data submitted by the actors of different luxury industries. To further increase the validity of data on the blockchain, iTraceiT has partnered with Logion (<https://logion.network/>). Logion provides legal digitization of documents and anything else one wishes to legalize ownership (valid in court and notary). This makes iTraceiT a traceability solution with legal capabilities. In the future, "Mazal" will be replaced by two mobile phones in proximity to each other.

As a fully digital solution, iTraceiT leverages webservice calls, which allow for complete automation. Users can copy all relevant traceability actions and data entries directly from their inventory management systems or upload them manually if desired.

### **THE SYNERGY OF QR CODE AND BLOCKCHAIN TECHNOLOGY**

iTraceiT's traceability solution is based on two key technologies: QR codes and blockchain.

The decentralized nature of blockchain has several positive implications, such as enhanced security and protection against outside attacks. Furthermore, information captured onto the blockchain cannot be modified, instilling confidence in retailers that the traceability information is accurate and has not been tampered with.

iTraceiT decided to use QR codes in their solution because they can function as carriers for a wide range of information. Each QR code automatically generates several data points, including geolocation, timestamps, and ownership.

Additionally, there is no limit to the information that can be added to a QR code. Any relevant data point or supporting documentation related to traceability and sustainability can be included in a QR code, effectively making it a digital identity card for the product. For example, customers in the diamond and jewelry sector can add copies of invoices, shipping documents, pictures, videos, factory codes, extraction dates, and more.

iTraceiT's system automatically generates and assigns new QR codes at each stage of a product's journey in a supply chain, establishing an unbreakable chain from start to finish with all the supporting data points and documentation.

Many avenues for innovation and research are now being studied to further improve the technology behind iTraceiT's traceability solution, whether in the use of artificial intelligence for fraud detection (behavioral analysis), the integration of NFT 'digital escrow' type solutions and many others.

### **EMPOWERING RESPONSIBLE BUSINESSES THROUGH TRACEABILITY TECHNOLOGY**

iTraceiT's leading traceability solution strives to promote responsibility and sustainability among companies. Our key principle is to ensure that our customers are always in full control of the information they provide. Our secure cloud-based environment allows users to select the data points and documentation they wish to pass on to the next step in the chain. Only that traceability information is transferred to the blockchain and is legible by that client's customers.

At iTraceiT, we firmly believe in providing our users with flexibility so that they can decide what information is relevant for their customer base. We do not force our users into a certain mold but allow them to tailor the solution to their specific needs. We understand that consumers are looking for provenance, confidence, and assurance in the products they purchase, and our traceability tool helps companies demonstrate their transparency and sustainable processes.

### **JOIN THE ITRACEIT COMMUNITY AND SHOWCASE YOUR COMMITMENT TO SUSTAINABILITY**

We invite potential customers to join the iTraceiT community and take advantage of our traceability solution to demonstrate their commitment to sustainability and responsible business practices.

Our solution is easy to implement, intuitive to use, and can help businesses stand out in a competitive market. By joining the iTraceiT community, companies can improve their supply chain visibility, increase consumer trust, and gain a competitive advantage. Contact:

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iTraceiT



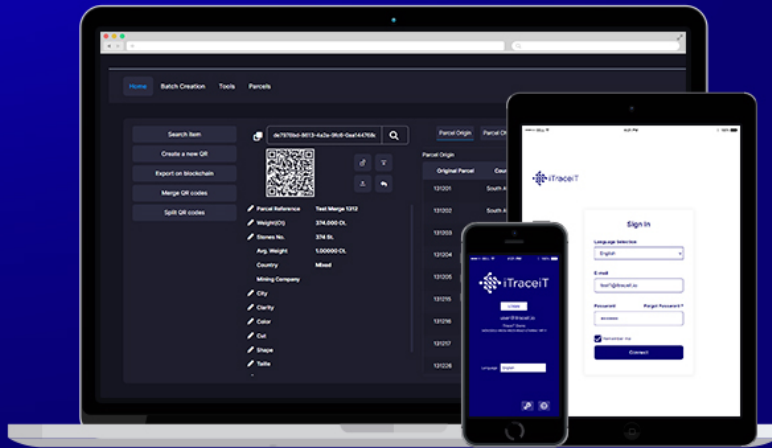
ALL YOUR  
DATA IS  
**ENCRYPTED**  
AND **STORED**  
IN A



**HIGHLY  
SECURED SERVER**



We treasure transparency



## Rough origin



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 Canada 69,65%

 Unknown 3,95%

 Australia 8,50%

 Russia 5,30%





**DTC** DTC 12,6%

## Journey details





## ORIGIN

-  15,90%
-  16,54%
-  67,56%
-  100%



CANADA 15,90%  
61 STONES  
3,95 CT



BOTSWANA 16,54%  
40 STONES  
0,95 CT



DTC 63,61%  
30 STONES  
0,55 CT



MADAGASCAR 100%  
1 STONE  
1,09 CT





**ORIGINALLUXURY**

**Pioneering Transparency Through  
Technology in the Luxury Sector**