

JEWELRY

Richemont launches global theft prevention database in fight against luxury jewelry loss

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With Enquirus, Richemont addresses the lack of industry standards as to where and how to register luxury watches and jewelry. Image credit: Shutterstock

By LUXURY DAILY NEWS SERVICE

Swiss luxury conglomerate **Richemont** is taking a major step in the direction of loss prevention progress.

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The brand has launched Enquirus, which provides a secure digital vault for owners and industry professionals alike to register and store information about their watches and jewelry. The platform connects various members of the ecosystem including law enforcement, retailers and insurers to the information, making it more difficult to sell stolen items, and easier to track down those pieces which may have been burglarized.

"This reliable solution brings together multiple stakeholders to serve customers and the entire industry, by facilitating borderless cooperation between police forces and insurance partners," said Jérôme Lambert, CEO of **Richemont**, in a statement.

"By providing free access for customers and industry partners, the opportunity to sell stolen watches becomes more prohibitive, with the ultimate objective of reducing the incentive to steal watches in the first place."

Luxury watchdog

Watches from all luxury brands can be registered on the newly-linked platform, provided each piece has a unique serial number and accompanying documentation.

By uploading this information, registrants can create both personal and professional accounts.



ENQUIRUS

Tackling watch and jewellery crime

Image credit: Richemont

The platform is borderless, meaning law enforcement agencies across continents can work together to track down jewelry and acts of theft. In fact, several law enforcement agencies have registered with Enquirus, including the Dpartement de Sret Territoriale in Paris, and the Geneva Police Service des Bijoux department.

Many insurance partners, such as LMG Jewelry, the U.K.'s largest organization specializing in the process of insuring jewelry and watches, have registered as well.

As demand for luxury watches and jewelry continues to grow, even extending out into the preowned space ([see story](#)) Richemont itself acquired Watchfinder, a premium pre-owned timepiece database from the U.K. ([see story](#)) in 2018 consumers are becoming increasingly concerned with provenance.

Concurrently, jewelry theft from bricks-and-mortar locations has been on the rise in recent years ([see story](#)), while ecommerce platforms have reported upticks in fraud ([see story](#)).

By allowing buyers and sellers access to information about potential jewelry and watch purchases, Enquirus aims to curb and prevent any future instances.

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