HOW TO BUY AN ENGAGEMENT RING

In 10 Easy Steps

By Dan Moran, President

Concierge
diamonds and Fine Jewelry
Dear Future Groom:

Hello and congratulations!

Considering how many people are on dating apps, I commend you for getting off of them! (You have deleted your Tinder profile, right?) You will (hopefully) never, ever again have to swipe left or right. You are ‘adulting’ now.

But the process of selecting the perfect engagement ring can be a bit overwhelming—trust me, I know. My name is Dan Moran and I’m a third generation diamond dealer and custom jewelry manufacturer based in Los Angeles, CA. I have helped thousands of people create their perfect engagement rings and when I say I have seen it all, I really mean it.

I created this guide because there is a lot of misinformation on the Internet: people are getting taken advantage of by online jewelers and it’s bad for everyone in my industry. So I wanted to help guys that are in your situation. My job as a jeweler is to help you find the ideal diamond, create the perfect engagement ring and have fun in the process.

I’ve tried to make this guide engaging and informative. The goal is to make buying an engagement ring as fun and as painless as possible, help you cut through misinformation and seal the deal with your lucky lady.

So kick back, grab yourself a libation and get ready to be surprised at just how easy and fun this process really is.

Sincerely,

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Note: Even though I use the pronouns he and she in this guide, I do so as a matter of convenience only. I am a proud supporter of the LGBTQ community and this guide is meant for everyone!
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Choose Someone You Actually Like

Step one goes without saying: before you decide to get married, choose someone you actually like!

It would blow your mind at how accurate I am when assessing whether or not a couple will succeed in marriage or be doomed for divorce within minutes of meeting them and hearing their stories. So bottom line, the first and most important step in the process is to find someone you can actually see yourself with for the long haul.

So if you’ve completed Step One, you’re now ready to move on to Step Two: start spying on her.
Excellent! You’ve found THE ONE, THE PERSON, the Juliet to your Romeo, the Bonnie to your Clyde, the Cersei to your…nope, that one doesn’t work.

But you get the point. Congrats!

Now that you have decided that you want to get married to the girl of your dreams and commit to a lifetime of love and trust, it’s time to start spying on her!

No, not like that. I mean it’s time to start observing the kinds of jewelry she likes to wear so you can start crafting the perfect engagement ring. You
want to start paying attention to the kinds of rings she’s wearing: is she wearing white gold, yellow gold, silver, rose gold? Does she wear smaller jewelry or bigger jewelry? Subtle styles or louder styles? Does she have a Pinterest board set up that outlines her dream wedding? Go look at it!

All of these things are important factors to know when designing her engagement ring. You want to know these small details before you drop the cash to design and buy an engagement ring so you can come up with something she will love and cherish forever (besides your sweet self of course!).

If you’ve been trying to figure out what she likes for a while and can’t, it might be time to speak to her friends, her mother or her siblings.

*Wait, you haven’t spoken to her mother yet?*

Uhhhhhh…this might be the time to start talking to your future mother-in-law! Remember Step One? The mom’s not going anywhere so suck it up and start talking to her mom!

If you don’t do this, I guarantee you will regret it before you walk down the aisle.

If you’re still stuck on ideas, *check out our blog post on some of the most popular engagement ring trends.*

So, do you have a good idea of where to go from here? OK, let’s continue on to **Step Three!**
Determine Her Ring Size

Now you need to determine your paramour’s finger size.

Here’s a tip you’ll thank me for: DON’T use an online ring-sizer. Don’t. Just don’t. There are several reasons for this and the most important one is this: online ring-sizers are notorious for being inaccurate. It’s better to get a ring that’s too big initially and size the ring down if need be than to remake the entire ring from scratch.

Another reason to not use an online ring-sizer is this: I know your lady love will want to get that ring on her finger ASAP but if it’s too small, it
will get stuck on her finger and you might end up in the emergency room getting it cut off. This happened to a client of mine not too long ago. He inaccurately guessed her ring size and she wanted that engagement picture so badly that she forced the ring on her finger. They ended up spending $600 bucks in the ER to get it cut off, not to mention the cost of having to remake the ring (which was mangled in the process).

One of my clients is an ER doctor, and we shot a short video about what kinds of metals you want to use in the ring. You want to stay away from materials like titanium and tungsten for some really, really compelling reasons (i.e.—potentially losing a finger).

Click here to watch it.

Let me answer a basic question before you ask it: the ring finger is on the left hand (at least in Western culture). You probably already know that, but you’d be surprised at how many times I’ve been asked that question. And most people are NOT the same finger size on both hands!

Here’s a handy infographic to show you the correct finger, just in case you had any lingering doubts:

**THE RING FINGER**

OK! So now that you have a girl in mind, have her ring size and know the correct finger that the ring goes on, you’re ready for Step Four!
Now we’re getting to the meat of the project and the big question before you pop *The Question*: how much should you spend on the ring?

This is a delicate question that makes a lot of people nervous. But it’s one of the key things you need to know when deciding on the ring to buy.

Again, there’s a lot of misinformation on the Internet about how much you should or shouldn’t spend and it’s my job to set the record straight. It’s long been popular thought that you want to spend two months’ salary on an engagement ring. *This is bad advice.*
What if you make a ton of money and you don’t want to spend that much? What if you don’t make any money at all and you can’t spend that much?

What do you do?

I want you to picture a number in your head that’s too much for an engagement ring in your opinion. Got it? OK, now take off 10% of that number. Still too much? Take off another 10%. Keep doing that until you finally get to a number that you’re comfortable with.

You have your number.

An engagement ring is a symbol of your commitment and it should be enough of an expense to make you think twice, but it should not become a burden or a source of stress.

You don’t want to spend too much on the ring and then resent it later.

It’s long been the popular thought that you want to spend two months’ salary on an engagement ring. This is bad advice.

That’s a bad foundation for any marriage to start off on. So if it’s not fun, don’t spend a ton of money on the ring.

Bottom line: there’s no set standard amount to spend on an engagement ring. Just like every diamond is unique and different, so is every couple. You should spend an amount that you’re comfortable with but also an amount that demonstrates enough of a commitment to show you’re serious.
There are three places that people go to buy engagement rings: online, in retail stores and through diamond dealers like myself. Here’s a breakdown of each.

Choosing a jeweler can be the most daunting step in the whole process (right after talking to the mother-in-law, of course). Where do you go? Online? A retail store?

Ideally, choose someone honest and straightforward and someone who can act as a proxy for you when selecting the diamond. Working with someone located in a large metropolitan hub is a huge advantage, because cities like Los Angeles and New York have diamond markets and diamond dealers like myself who can go and see the stones in person on your behalf.

We have access to many different stones, so we can easily find another selection for you if you’re unhappy with the ones presented initially.
I always, always try to deter people from buying diamonds online from big retailers and the reason for this is simple: you cannot see the diamond you’re looking at and therefore cannot possibly determine the quality of the stone.

Also you can’t rely on the diamond certificate to tell you the stone’s value. For more information see Section Six: Working With Your Jeweler.

It’s a good idea to look at stones and ring designs online to get an idea of what you want, but when it comes to actually purchasing the stone you want to use a dealer to ensure you’re not getting scammed or ripped off. It’s way better to work with a supplier and dealer who has access to stones versus someone who does not. Take a look at this video to see how easy it is to get ripped off when you buy a diamond online.

**PROS VS. CONS**

**PROS:**
1. Design inspiration
2. Get a sense of price and what you want

**CONS:**
1. Can’t rely on certificate
2. Can’t see stone in person
3. Might get scammed
4. Dumping ground for bad stones (watch the video to see what I mean)
The biggest reason to avoid buying at a retail store is that if you buy retail, you will be paying retail price. Additionally, the jewelry is often mass-produced overseas and typically low quality (depending on the store, of course!).

Plus, recent stories in the news have proven that even big box retailers aren’t as scrupulous as they claim to be and there have been reports of retailers losing or swapping out the stones in their clients’ rings.

Additionally the sales staff at these retailers tend to not be experienced jewelers and are more interested in making a commission than they are helping you select the right stone.

**PROS VS. CONS**

**PROS:**
1. Can learn about stones
2. Can see stones in person

**CONS:**
1. Paying retail price
2. Inexperienced sales staff
3. Mass-produced jewelry
Buying a diamond with a diamond expert and dealer allows you to get the best possible stone at the best possible price. Hopefully the dealer you’re working with has access to the diamond markets such as those in Los Angeles and New York.

Working with someone physically located in the diamond market, you get access to a huge selection of inventory and competitive prices because there are more people trying to move their stones. I know it sounds self-serving for me to say this, given I am a dealer in a large market, but in fact, the inverse is true. I’m not telling you to buy from a downtown LA dealer because I happen to be one - I decided to locate my business in downtown LA because I believe it’s where I can do my best work on behalf of my clients. Trust me, I’d rather be at the beach! I’m downtown for YOU.

### PROS VS. CONS

**PROS:**
1. Acts as a proxy for you
2. Access to lots of inventory
3. Knowledgeable about stones
4. Can be any where in world
5. Best possible stone
6. Best possible price

**CONS:**
1. Can take time to find right person (but the right person makes all the difference)
2. Will ruin you for other ways to buy jewelry ;)

So now that you’ve decided where to buy your engagement ring, it’s time for Step Six.
Great! You’ve agreed that you want to avoid the pitfalls of buying a diamond online and you’ve selected a jeweler (hopefully me!) that you’re comfortable working with. Now you want to work with the jeweler to leverage his experience and expertise.

Your jeweler will guide you through this process, be your proxy and make sure you get the stone you want, at the price you want, and avoid being ripped off. I know it can be difficult to put faith in someone to give you this kind of advice, but I cannot overemphasize how important this is. If you don’t trust your jeweler, don’t work with him, and if you trust him, trust him.

Ideally you also want to choose a jeweler who has some kind of certification and guarantee and who works in an international diamond market to get you access to the widest variety of stones available.
While each of these is an important factor in selecting your diamond, I find that some of them are more important than others because they can significantly increase the cost of your diamond. Each one of the C's is important, but there’s one other C that you need to consider: COST, and varying the Four C’s can alter the cost of a stone dramatically.

The challenge is to balance the Four C’s in order to create the perfect engagement ring. My philosophy is that some of the C’s are more important than others. I have a whole video series dedicated to this topic which you can watch by clicking here, and I have provided a succinct explanation for you in this handy guide.
Diamonds are graded on color from D – Z, with D perfectly clear and white in overtone and having no color whatsoever. The further down you get on the scale, the more yellow, brownish, or grayish a diamond can look. Because diamonds are a product of nature, each one is formed differently and sometimes another element has become trapped in the carbon as the diamond is forming. This isn’t necessarily a bad thing.

This is how we get blue diamonds, pink diamonds and the ultra rare red diamonds. But most commonly the color changes on a diamond will go from white to yellow. **Typically going up one grade in color can result in about a 15% increase in cost on the stone.** It’s not a hard and fast rule, but a general rule of thumb.

The carat weight of a stone is a direct indicator of its size; the more a diamond weighs, the larger it will be. Of course, the price of a diamond will increase as the carat weight increases. It’s important to understand it’s not a linear price increase: a 5-carat diamond won’t cost five times more than a 1-carat diamond; it could cost 100 times as much or more. When you’re shopping for a diamond you need to think about the curve of size versus price and think about where you want to be so you can stay in your budget while you trade off the other C’s.
A diamond is a product of nature. When a diamond forms deep underground, it never forms perfectly; there are always flaws because it is a natural product of the earth. The industry term for these flaws is inclusions (probably because our customers don’t like hearing the word “flaws!”). For me, clarity is a high jump bar – my philosophy is that as long as the diamond has no inclusions that bother your naked eye, you are over the bar, and it’s a waste of money to buy a stone with gemologically perfect clarity. This is why it’s so hard to buy diamonds online - you can’t see what you’re evaluating. Online stores will try to get around this by presenting a certificate on the diamond, but grading the diamond is subjective as well, and the certificate really doesn’t provide you all the information you need.

I can’t even tell you how many times I’ve sent two virtually identical stones to the gem lab and gotten two different grades. For that matter, on several occasions I’ve sent the same stone to the lab twice and gotten different grades from different gemologists! The problem with relying on a certificate is that it’s subjective. At the end of the day, it’s just the opinion of the guy at the lab. You can get different grading on the same stone from a different lab, or send the stone back to the same lab and get a different grade from a different grader in the lab on another day.

Since it’s a subjective system, there’s no way you can trust a certificate accompanying an online diamond 100%, which is why it’s so important to know your jeweler – there’s nothing better than a pair of human eyes that you trust looking at your diamond for you.
There are two aspects to cut. The first one is simple: what shape do you want? Round? Oval? Princess? If you don’t know yet, check out Section Seven, Choose a Diamond, to compare different cuts of diamonds.

The complex aspect to cuts is that for each given shape, it’s well understood how they are supposed to be cut. There is a mathematical process that diamond cutters use when cutting the stones: they know the angles they are supposed to cut, where the facets are supposed to meet, and the proportions each facet should have. With today’s technology, we can measure these facets very precisely.

So why do we care about cut? A diamond doesn’t have performance value like a car. A diamond’s only job is to sparkle and is designed to refract as much light as possible. And it’s the cut that makes it do that. So why not cut the stones the same way every single time since we have tools and processes to do this?

As I’ve said, diamonds are products of nature and not impervious to imperfections. When a diamond cutter cuts a stone, he may have to compromise on the cut of the stone. When you cut a stone, you’re removing materials, therefore decreasing the carat weight and ultimately the value of the stone. So the cutter has to balance the quality of the cut against the carat weight.

Cut is extremely important because a diamond’s only job is to sparkle, and the sparkle is in the cut. So if you’re considering buying a poorly cut diamond just because it’s cheaper, just buy a piece of glass for $15 and save yourself the trouble. But something tells me your bride-to-be probably won’t appreciate that as much. Please remember - it’s the cut that unlocks the beauty of the stone. Take a so-so rough diamond and cut it perfectly, and it will look beautiful. Take a top-of-the-line rough diamond and cut it poorly, and it will look like garbage.
Choosing A Diamond

STEP SEVEN

By now you have selected a jeweler and we agree that you trust this person. You should have also determined what kind of style you want as well as have a budget in mind for the ring.

Keep in mind that you will need to include the cost of the setting as well as the cost of the diamond into your total budget. You should have also learned enough about diamonds and the Four C’s to inform your decision.

With all of that information, you should tell your jeweler exactly what you’re looking for and he or she will begin the search for the perfect diamond on your behalf. Once your jeweler narrows the selection of available stones down for you based on your specifications, you should be presented with a selection of stones to view. Your jeweler should be going over them with you, either in person or via a series of photos and videos or Skype or Facetime chats if you’re not able to meet in person.
On other websites you might visit, you could be overwhelmed at the information presented at the offset: the multiple charts, graphs, drawings, and industry terms can leave you more confused than when you started. There are a few main things you need to be aware of when looking at stones and we discuss the most relevant points for each cut of stone below.

### ROUND CUT DIAMOND
The round cut diamond is by far the most popular diamond shape for engagement rings, and is in approximately 75% of all diamond engagement rings sold. The round diamond is generally superior to other cuts due to its ability to return light—a round diamond will produce more brilliance versus other cuts of stones. Typically because round diamonds have high production costs, they tend to cost more than other shapes.

### MARQUISE CUT DIAMOND
The marquise diamond is an oblong shaped diamond, like a football. It’s a brilliant cut diamond and often gives the illusion of a greater size. The shape originated in the court of King Louis XIV of France and is called the navette, or “little boat”. The marquise diamond has one of the largest surface areas of any diamond shape, making it a good choice when trying to maximize perceived size.

### HEART CUT DIAMOND
The heart cut diamond is a brilliant cut and is popular as a solitaire, ring or pendant and as a symbol of love. This is a non-traditional style engagement ring and this shape benefits more than others.
Cushion cut diamonds have a classic, vintage, old Hollywood look to them. There are actually two kinds of cushion cuts: cushion brilliant and cushion-modified brilliant. Of these two, the cushion brilliant is by far the more valuable, more rare and more sought-after of the two cuts. It uses fewer, larger facets than the modified cut, giving it a more elegant and old-world appearance. Many cushion-modified brilliants suffer from a “Crushed Ice” look: there are so many facets at so many different angles that the stone looks busy, like crushed ice. Cushion brilliant can be about 15% more expensive than cushion-modified brilliants.

Oval diamonds tend to face up very large if they are cut properly. This means that if you placed a 1 carat oval next to a 1 carat round, most people will say that the oval looks bigger than the round, even though the two stones are the same weight. Ovals are difficult to cut, so that makes them scarce and therefore desirable. The cost of any diamond is driven by demand, and the demand for this stone is high. Those looking to impress should consider an oval cut engagement ring.

The emerald diamond is a step cut and produces a hall-of-mirrors effect. Because of the nature of the emerald cut, inclusions in the stone and the body color are easier to see than in other shapes. If you like the glassy, large facet, classic, old-world look, an emerald cut diamond is the shape for you.

The asscher cut diamond is similar to the emerald cut and is also a step cut diamond, but while the emerald cut is rectangular, the asscher cut is square. The technical name for the asscher cut is the “square emerald cut”.

Now that you’ve selected your center stone, it’s time to start Step Eight, designing your ring!

**RADIANT CUT DIAMOND**

The radiant cut results in a brilliant-cut, diamond that looks like a square with the corners polished off. Radiant cuts are known for their brilliance as they have multiple facets that return light reflected in the stone. It’s a contemporary looking stone, and is a popular choice for a center stone. Radiant cut diamonds can also suffer from the “Crushed Ice” look, like cushion cut diamonds. The corners of princess cuts can be very susceptible to chipping, but the radiant cut does not have that problem. The radiant cut also differs from the princess cut in that it has a different facet pattern.

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**PEAR CUT DIAMOND**

The pear shaped diamond is a brilliant cut and a combination of a round diamond and a marquise shape. While it can be worn either way, most women wear the pear shaped diamond with the pointed end pointing away at the hand of the wearer because it elongates the hands and fingers creating a more elegant look. With pear shaped diamonds, buyers need to be aware of the “bow-tie” or “butterfly effect”. This occurs if the stone is not cut correctly, and dark spots will appear in the stone. These are not inclusions, but less-refractive facets because the stone is incorrectly cut. This also occurs in marquis diamonds and oval shaped diamonds.

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**PRINCESS CUT DIAMOND**

The princess cut diamond cut is one the more popular cuts of diamonds for engagement rings. This type of cut is a brilliant cut, as opposed to a step cut. This shape is the most efficient shape to cut, meaning you lose the least material of the rough diamond. This helps to keep the cost of a princess cut below the cost of a round diamond.
It’s easy to get carried away with wanting to do the design of the ring first, but the thing that you must do before any design work is select the center stone, which is why we set this as Step Eight in our Ten Step Process.

It’s a mistake to finalize the design of the ring before you choose a center stone because certain aspects of the stone will dictate the parameters of the design. Any expert will tell you this and be able to walk you through how to design a ring based on the stone you’ve selected.

We always start our designs after the center stone has been selected and walk our clients through the different options they have with the design of the ring, such as pave, engravings, embellishments and other details.
Take a look at this time-lapsed video that shows how we design every ring by hand before it goes into production.

So the process should look like this:

1. Select the center stone
2. Tailor the design around the center stone
3. Draw the ring (either by hand or in the computer)
4. Client approves of the drawing
5. Put the ring into production

Again, this is a good time to mention to your jeweler if you want anything special done to the ring, like an engraving on the band, because some rings just won’t accommodate engravings.

THE CONCIERGE DIAMONDS DIFFERENCE

Buying a diamond online is a daunting process, and you can’t truly be sure of what you’re getting until it arrives at your door.

One of the main advantages you have when purchasing a diamond from a trusted jeweler versus online is that you have the benefit of having a friend in the business, someone who knows the nuances of diamonds inside and out and can help you avoid the pitfalls many people make — pitfalls that can cost thousands of dollars. When you work with Concierge Diamonds, we’ll help you select the perfect stone by guiding you through the process from start to finish. If you’re local, you can see the diamonds in person in our offices. Out of town clients will have the benefit of getting photos and videos of the diamonds, and one-on-one Skype or Facetime sessions with us.

We will explain why you should purchase a diamond and not a certificate, which of the 4 C’s (color, cut, clarity and carat) should have the least impact on your decision and to not ignore the importance of cut to make sure your engagement ring comes out just as perfectly as you imagined.

So…all of these steps in the process have been leading up to the final step: making the ring.
Now that you’ve done all of this work, it’s time for your jeweler to go to work. It typically takes about 2 – 3 weeks to make the ring, so bear that in mind if you have a specific date you want to propose by.

A warning: If a jeweler tells you that it will take 6 - 8 weeks for the ring to be in production, it means they are that they are ordering your ring from overseas. You will have trouble with these rings because the quality will not be high—the rings aren’t coming from Switzerland or some other fancy place—they’re coming from a lower-end market (typically China) with cheap labor, and as a result you will have issues with bending, warping and the stones potentially falling out.

Once you’re sure the ring will be produced in a reputable marketplace, your final job is to sit back and wait.
So what should you do in the meantime? It’s up to you, but here are a few of my favorite ideas about how to kill this time:

- **Game of Thrones marathon**
- **Do some people watching at your local convenience store**
- **Grow a sweet mustache like Nick Offerman**
- **Build a pillow fort**

So, the ring is done and your jeweler is presenting it to you, again either in person or via photos and videos or Skype and Facetime. Make sure you 100% approve of the ring before signing off on it. If you’re not happy, speak up and tell your jeweler!

I want my clients’ 100% satisfaction on every ring. These pieces are a personal representation of myself and if you’re not happy, we need to work at it until you are.

If you’ve signed off on the ring and you’re 100% satisfied, there’s only one thing left to do....
It’s time for the big moment. 
Lights. Camera. Action!

This is it! The moment you (and no doubt she) have been waiting for. However you decide to pop the question we hope that it is a memory that stays with you for the rest of your life.

I always say that once the wedding is over, after the cake is gone and the guests have left, the only things that last are the photos, the memories, and of course, the rings, so make sure you spend the time to get a ring that she will cherish forever.
I hope that this guide has been fun and engaging for you and has helped demystify what can be a very intimidating process for a lot of folks. As a diamond dealer, it’s my job to make sure your experience is the easiest and most fun it can possibly be.

Even if you decide not to work with me, I’m here to answer all of your diamond and jewelry questions.

Find me on Reddit at u/diamonddealer.

Watch my videos on YouTube.

Check out my work and client testimonials on my website.

Read my interview in Bridal Guide Magazine and Women’s Health Magazine where I offer my best tips on how NOT to get ripped off.

And check out my Facebook and Instagram feeds for photos, blog posts and more.

Thanks for downloading my engagement ring guide, and we hope she says yes!

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A lot of people, particularly millennials, have expressed interest in lab grown diamonds as an alternative to natural diamonds. The reason for this has been widely attributed to the growing concern over blood diamonds or conflict diamonds. The other reason for the surge of interest surrounding lab grown diamonds is that they are typically 25 – 30% cheaper than natural diamonds.

While the diamond industry as a whole has taken steps to prohibit the sale of conflict diamonds and the likelihood of you even being able to purchase one is extremely small (unless you have a direct connection to Somali Pirates), there are three reasons as to why buying a lab grown diamond is a bad investment.

As a note, I do not work with conflict or blood diamonds and any reputable dealer won't either.

Limited Size: Diamond growers have been unable to grow a diamond larger than a carat and a half, so if you’re looking for a stone that’s larger, you won’t be able to get one from a diamond grower.

No Resale Value: After speaking with multiple diamond growers, they have all confirmed that there is currently no resale market for a lab grown diamond, unlike a natural diamond which holds its value for thousands of years. So this effectively means that once you purchase a lab-grown diamond its value becomes zero.

Difficult to Insure: Another reason to avoid lab-grown diamonds is because the majority of insurance companies will not insure a lab-grown diamond, at least not at a reasonable rate. This says to me that if an industry as a whole isn’t willing to insure a product, it’s not considered a good investment.
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