

Retailers' Must-Have Guide to Working with JBT



24K Peace of Mind.

Retailers who regularly monitor their credit ratings help maintain good business relationships with their suppliers. This guide tells you how to keep track of your rating, and offers tips for improving it.

While The Jewelers Board of Trade strives to present accurate and up-to-date credit information on your business, we know that this is a mutual endeavor.

Working together, we can best assure that your rating truly reflects your business practices. That's why we encourage you to submit the updates (including vendor references) we request annually, and contact us with questions or concerns about your credit information on file with JBT. We will share the general contents of it with you, and inform you of your credit rating. (We cannot, however, reveal specific vendor names and amounts owed, as this information is provided to us in confidence.)

If you believe our information requires updating or changes, please let us know. We will work with you to clarify our data, including rechecking information submitted to or obtained by us, as warranted.

Retailers are also welcome to join JBT to better know their business partners, stay informed on the industry, and to continually monitor their credit rating.

Contact us at creditquestions@jewelersboard.com or at 401-467-0055 with any concerns, to become a member or listed. The Jewelers Board of Trade operates for the betterment of the jewelry industry and your input is truly valued.

To Start, Be Sure You Have a JBT Listing

Any business or individual in the jewelry industry -- U.S. based or foreign -- may qualify for a listing.

A JBT listing **costs nothing** and automatically includes your company in our database of businesses, which is the largest in the industry. We like to say that a JBT listing 'puts you on the map,' because it lets suppliers know who they are doing business with and that there is data available for them to use in their credit review process. This, in turn, may help suppliers expedite establishing a business relationship with you.

Listed businesses are eligible for a JBT credit rating, based on information you provide us, experience shared by our members, and supplemental sources. While you are not required to submit financial data to obtain a listing, we do need such information as principals, history of employment, method of operation, and references. Generally, the more information you do provide, the better represented you will be to firms who are inquiring on your behalf.

Declining information on your business can be perceived by potential business parties as a 'red flag' when reviewing your credit report to check creditworthiness, or to confirm your address, ownership and operations.

In addition, JBT is the preferred service for many trade shows nationwide that pre-qualify retailers.

To verify you are listed, contact JBT at creditquestions@jewelersboard.com or at 401-467-0055.

How to Be Listed: Complete a JBT Listing Form on www.jewelersboard.com under the Retailer tab, fill it out and fax it to 1-401-467-1199. There is no charge to be listed, so why not do it today?

Next, Know Your Credit Rating

How Do I Obtain My Rating?

Call us and speak to an account representative at 401-467-0055 or email us at creditquestions@jewelersboard.com.

How to Get Rated?

All JBT-listed accounts receive a descriptive rating that may include a Capital Rating or an "Other Condition Code," and a Payment Score component.

Capital Rating basic requirements include:

- The business must be in operation at least three (3) years
- The business must be listed with JBT for a minimum of one (1) year
- Complete disclosure of principal antecedent information, method of operation, lease and insurance information
- Three (3) fiscal financial statements (qualified by a C.P.A.)/tax returns must be submitted. (They may be held in confidence, unpublished, upon request)
- A detailed list of trade references (15 or more)
- Have had no recent bankruptcies/failures

Payment Score requirements:

Trade references must be from companies listed with JBT, and a sufficient number of current responses must be on file.

Why Your Credit Rating Matters

Suppliers want and need to be paid in full in a reasonable timeframe.

While each vendor has a different appetite for risk, they may factor risk into their selling terms, e.g. pricing, promptness of delivery and availability of new products and programs.

How to Leverage Good Credit

Better credit can help you access better sources of supply, pricing, and service... creating competitive advantage in an increasingly challenging marketplace.

What You Can Do to Improve Your Credit Profile

- Get it in writing....be sure you fully understand your vendors' terms of sale.
- Then, pay your bills on time (according to agreed upon terms).
- Communicate with vendors and credit bureaus -- including JBT -- about difficulties that may impair your ability to pay on time.
- When you can't meet terms, negotiate reasonable, achievable payment plans, then stick to them.
- Resolve disputes if you can, and avoid collections claims.

Updating Your Credit Information

Financial information (of acceptable quality) is essential for us to assign a Capital Rating.

Every year, we ask you to provide updated information for our reports; first by mail, and then followed up by phone. The better you can inform us, the better job we can do to complete your credit report. At a minimum, please give us as many supplier references as possible for a broad survey of your payment history.

Inform us of new developments, such as changes in ownership, move to new location, etc. We are here to help the industry do business in a well-informed way; your timely input helps us maintain an updated profile of your business.

Can Retailers Become Members?

Absolutely! Retailers join JBT to assess their business partners both for creditworthiness and to comply with regulations like the USA PATRIOT Act (anti-money laundering). Knowing who you are doing business with is simply a smart business practice. Membership in JBT is dues-based and gives you access to our vast database of information on listed businesses, along with a host of other services. Call us at 401-467-0055 for more information. Thank you.



The Jewelers Board of Trade

95 Jefferson Boulevard
Warwick, RI 02888 USA
401-467-0055 T
401-467-1199 F

creditquestions@jewelersboard.com
www.jewelersboard.com