

THE BOOK INDUSTRY RETURNS INITIATIVE

Standard criteria and conditions for overstock returns

1. Timing

No authorisation to return will be granted until three months after the publication date of the title.

No authorisation to return will be granted once fifteen months have elapsed since the end of the calendar month in which that title was last supplied.

2. Volumes

The quantity for return must not exceed the total number of copies supplied in the fifteen months leading up to the returns request, net of previously authorised returns and valid pending authorisations.

Requests for the return of more copies, net of previous returns and valid pending authorisations, than have been supplied by the recipient of the request in the book's lifetime will be rejected.

No returns are to be accepted after any returns cap by value set by any individual publisher has been reached, the cap being calculated on the basis of a moving annual total.

No returns are to be accepted against quantities supplied on firm sale. Quantities supplied on this basis will be taken out of account in subsequent volume calculations.

3. Credit handling

The credit given will be calculated from the weighted average sale price (recommended published price less trade discount) for that ISBN and that customer (at organisation level) in the calendar month in which the latest supply took place and the preceding eleven calendar months.

Credit notes will be aged back to the date at which returns are received by the publisher's distribution centre.

The credit period relating to credit notes shall be the same as for invoices. No payment deductions relating to overstock returns within the agreed credit period are permissible.

4. Condition

The returns authorisation will state whether or not the title in question will be put back into stock by the supplier. If so, it remains the bookseller's responsibility to return the book in resaleable condition, with all markings removed.

*For further details of the Industry Returns Initiative, go to
www.bic.org.uk/returns.html*