

**INDUSTRY STANDARD OF THE
PEOPLE'S REPUBLIC OF CHINA**

SB/T 10667-2012

**Specification of payment settlement between retailers and
suppliers**

(English Translation)

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Foreword

This standard is drafted in accordance with the rules given in GB/T 1.1-2009.

This standard is proposed and centralized by the Ministry of Commerce of the People's Republic of China.

The drafting of this standard. China Chain Store & Franchise Association, Beijing Jingkelong Commercial Group Co., Ltd., Wal-Mart (China) Limited investment Company, Beijing Supermarket Chain Company Limited.

1 Scope

This standard specifies the way in which retailers and suppliers pay for settlement and commonly used clearing instruments, as well as the normative processes of each mode.

This standard applies to retailers with purchasing business.

2 Terms and definitions

The following terms and definitions apply to this document.

Buy and sell goods purchase and sale the supplier sells its merchandise to the retailer in accordance with the conditions agreed by the parties, and the retailer has the ownership of the goods, Oriented suppliers to pay the payment of goods and related costs of the transaction.

Commodity consignment sell goods on a commission basis Retailers in accordance with the terms of the agreement, the sales agent of goods, retailers do not enjoy the ownership of goods, and agreed by both parties Transactions with the supplier to settle the goods and related costs.

Order indent

During the term of this Agreement/Contract, the retailer shall, in accordance with the

principles, procedures and methods stipulated in this Contract, require the Supplier to provide the agreed purchase and sale Commodity activities.

Acceptance received goods the retailer shall review the quality, quantity and related inspection certificates of the goods provided by the supplier, and the two parties shall confirm and examine the goods.

Reconciliation balance of accounts Between the supplier and the retailer on the purchase of goods ordering, storage, returns, promotional services, such as the amount and amount of checks, and agreed to check the date of the account.

Reconciliation day

Suppliers in accordance with the purchase and sale of goods, commodity consignment agreement/contract to the retailers to provide purchase and sale, consignment of goods, and retailers related goods Regular check the date of the settlement.

Annual settlement

Retailers and suppliers should be in accordance with the properties of goods in the purchase and sale of goods, commodity consignment agreement/contract clearly agreed payment period, that is double Party to confirm the date of receipt to the date between the payment date, the specific time can be agreed between the two sides.

Checkout day

The date on which the retailer delivers the payment to the supplier in accordance with the merchant purchase and sale, consignment agreement/contract agreed upon by the retailer with the supplier.