



The Federal Trade Commission
Office of the Secretary
600 Pennsylvania Avenue N.W.
Suite CC-5610- (Annex O)
Washington, D.C. 20580

June 3, 2016

Re: Jewelry Guides, 16 CFR Part 23, Project NO G71101

The following constitutes the comments of Signet Jewelers.

These comments are submitted in response to the Federal Register Notice issued by the Federal Trade Commission (“Commission” or “FTC”) on December 28, 2015 regarding its proposed revisions to the Guides for the Jewelry, Precious Metals, and Pewter Industries (“Guides” or “Jewelry Guides”).

Signet Jewelers is the world’s largest retailer of diamond jewelry. Signet operates approximately 3,600 stores primarily under the name brands of Kay Jewelers, Zales, Jared The Galleria of Jewelry, H. Samuel, Ernest Jones, Peoples and Piercing Pagoda. Further information on Signet is available at www.signetjewelers.com

Signet is grateful for the opportunity to comment on the Commission’s proposed revisions to the Jewelry Guides, as Signet is market leader in the retail jewelry sector.

Signet supports the JVC submission for Diamonds, Gemstones and Pearls.

Signet is commenting on Precious Metals in this document and supports the submission of Richline Group in its entirety. Signet generally supports the JVC submission for Precious Metals with the exception of proposals for new guidance on minimum thresholds for precious metals alloys, where Signet supports the retention of existing guidance for Karat Gold and Sterling Silver.

Signet recommends against the Commission’s proposal regarding gold alloys that are below current thresholds, as it will create consumer confusion, confusion among manufacturers and a system that cannot be reliably monitored or policed.

Signet firmly disagrees with the suggested new guidance for under minimum threshold alloys and the additional recommendation of a “low gold” or “low silver” standard for jewelry industry products.

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Signet believes that a compromise would be the allowance of under threshold identification by PPT or percentage only - with no stamp/mark or description of karatage permitted on or with the product. This process would allow lower gold content product without diminishing the prestige and value assumption of Karat Gold and Sterling Silver products.

Signet supports current FTC guides whereby sellers may use the terms “gold” or “silver” to describe products of alloys containing these metals, but only if the following disclosures are made:

- i. The quality fineness of the gold or silver in the alloy must be identified, e.g., “14 Karat Gold” or “925 PPT Silver” or “Sterling Silver.”
- ii. The article containing the gold or silver alloy meets or exceeds a minimum threshold of 10 Karat Gold (417 PPT of Fine Gold) or 925 PPT of Fine Silver.
- iii. Signet advocates the retention of “Karat Gold” as the only identifier of industry gold products exceeding 10K.
- iv. Signet does not believe that any material containing gold or silver below the existing thresholds should be referred to as “karat gold”, “low gold” or “low silver”. The US consumer has been taught to look for the karat mark and in the US, the lowest karatage should remain as 10K. Signet believes that it should be mandatory that no product stamping be allowed below 10K fineness.
- v. Allow disclosure, but not marking, by percentage or PPT only of fine gold content, only if all other elements are reasonably disclosed.
- vi. Signet supports existing guidance on the threshold for silver and the Sterling Silver standard. Allow disclosure, not marking, by percentage (PPT) only of fine silver content, only if all other elements are reasonably disclosed.
- viii. Signet supports current FTC guidelines for the threshold for platinum (500).

Sincerely,

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