

## WHAT IS IT?

With Periodic Monthly Statement, trade users can streamline accounting and payment of duties and fees. Users can adopt a periodic payment schedule on an interest-free monthly basis. Filers may mark entry summaries they wish to be paid on the statement and then submit payments through Automated Clearing House (ACH) processing. ACE account holders have the ability to pay for shipments entered or released during the previous calendar month by the 15th business day of the following month.

In Periodic Payment, the capabilities of the ACE Secure Data Portal were expanded to include account revenue, expansion of trade accounts, and on-line business/collaboration tools.

## ARE YOU ELIGIBLE FOR PMS?

### THE ELIGIBILITY REQUIREMENTS ARE THE FOLLOWING:

Are paying duties, taxes and fees via CBP's ACH payment program.

Are the Importer of Record on the Custom's entries.

Use an Employer Identification Number (EIN) and/or Social Security Number (SSN) as the Importer Number.

Maintain access to internet connectivity for the ACE secure data portal (for reporting purposes).

Maintain a continuous bond, "Bond Rider", covering the periodic payment of estimated duties.

Criteria that would exclude the importer from eligibility are: NAFTA Duty Deferral, Entry Type 08; Reconciliation, Entry Type 09; and Entry summaries with IRS tax class codes.

## BENEFITS OF PMS

Improved cash flow, pay duty monthly – one payment per month

Reduce administrative and accounting expense

Pay designated entry summaries for a given month on one statement

Have your Customs Broker pay on your behalf once a month

## PROCESS

Applicant may submit a letter (on company letterhead) to their broker requesting to participate in PMS. The letter must include their company's IRS number or their U.S. CBP assigned number.

---

For further information regarding PMS participation, contact your Trans American Personal Account Manager.

---

Note: This is summarized information. Prior to acting on this, obtain complete and current status. This information is subject to change without notice.