

**WHAT ARE THEY?** Below is a brief description of some important issues that affect the importer of record.

1	Prior to a new import activity including that which is new to Trans American ("T.A."), advise T.A. in advance of importation. Example: An existing product with a change in Country of Origin may be subject to ADD/CVD.
2	Importer of Record is responsible for correct tariff classification (to 10 digits), country of origin (may not be same as source country), value, etc. including a complete and accurate Customs Invoice in English.
3	A defective (incomplete information, incorrect value calculation, incorrect or missing tariff #, etc.) Customs Invoice is a compliance violation.
4	Tariff classification not specifically provided for, can be reclassified by Customs without a Binding Ruling.
5	If Customs interpretation results in a lower (more favorable) duty/fee treatment in a port(s) vs. others, the importer must address the matter of the higher rates and may be subject to penalties & payment of the difference between them.
6	Customs duty paid at time of entry (cargo release) is estimated and subject to change by Customs later.
7	Special Preference Programs, e.g., GSP, NAFTA, ISRAEL, ANDEAN, GPT, CIFTA, etc. must be declared on the Customs Invoice.
8	Relationships between the importer and the seller or buyer (other than "arms length") must be reported to Customs.
9	Information different from that declared at port of entry must be reported to Customs immediately.
10	Assists (subsidy, use of tooling not property of producer), commissions and discounts must be reported to Customs.
11	Importer is responsible for the information contained on the Customs form 7501 or B-3 (Entry Summary).
12	Missing documents can cause a delay in cargo release and may result in fines.
13	U.S. ADD/CVD (Anti-dumping/Countervailing duties) are non-refundable after Customs' release at the port. Some CDN ADD/CVDs may be refundable depending on investigation of dumping.
14	Customs can demand "Re-delivery" of goods after entry (cargo release), i.e., FDA exam.
15	Marking, labeling, copyright, patent, intellectual property rights & licensing requirements apply to all imported products.
16	Importations must comply with all applicable government agencies, i.e., FDA, USDA, TSCA, DOT, EPA, CFIA, etc.
17	Quotas, special restrictions and outright prohibition may apply to imports.
18	U.S. Customs bills must be handled (if correct, paid) within 30 days or may be subject to National Sanctions. Entry liquidation is Customs final disposition of an entry and may take months to years. CDN K84 payments are due on last business day of month.
19	All import records must be kept for (U.S. 5 ) (CDN 6 ) years pursuant to Customs Regulations. CDN K84 is final but subject to CBSA audit.
20	Payment to the broker does not remove liability for Customs charges (duties, taxes).
21	Under certain conditions, returned merchandise import duties may be recovered (Duty Drawback).
22	U.S. Protests must be filed within 180 days of entry liquidation (90 days if prior to 12/18/04). CDN refunds must be filed within 4 years from duty paid date and adjustments within 90 days of "reason to believe". Rules
23	U.S. Powers of Attorney and CDN Agency Agreements may remain in effect unless canceled. A former broker, Customs or Surety may cancel your Continuous Bond.
24	U.S. Continuous Bonds must be renewed annually by the Importer of Record. If a bond is not renewed or canceled, the Customs broker (T.A.) will file Single Entry bonds for Entries until a new bond is accepted by Customs.
25	Shipment arrival at other than the designated port for PARS, PAPS & RLF clearances are a compliance violation.
26	Advice or information from a Customs broker is not binding on Customs and/or other government agencies. Note: This does not relieve a broker from providing services in a diligent and correct manner.
27	Ocean or Air shipments not Customs cleared within 15 days of port arrival are subject to seizure under Customs General Order which can result in storage charges (into the thousands of dollars).