

LATE IMPORTER SECURITY FILING (ISF) SUBMISSIONS

Dear Customers,

please note the official advisory from US Customs.

Quote:

Effective January 10th, 2015, late ISF submissions will no longer be exempt from the bond requirement and most ISF transactions will require a bond when they are filed. To avoid delay or examination upon arrival, importers should ensure that bonds are in place to cover the ISF transaction prior to the cargo being loaded on the vessel destined for the United States.

To electronically enforce this requirement, ISF Types 5 and 6 (Late ISF-10- No Bond and Late ISF-5- No Bond, respectively) will no longer be accepted as of January 3, 2015. Updated IG documentation will be published to the CBP website shortly and has been attached to this message.

Unquote.

So far US Customs allowed the brokers to file a late ISF without a bond, If the consignee had no bond on file with US Customs. US Customs will not allow this anymore effective January 10th, 2014.

If the consignee has no bond the broker must use his own bond from now on, but he must get the approval from his surety company. The surety company will check the credit of the consignee and, depending on the result, either request:

- **a letter of guarantee for USD 10.000,- or**
- **a letter of credit for USD 10.000,- or**
- **USD 10.000,- cash**

It will become much more difficult and expensive for consignee without a bond unless ISF will be filed in time.

Austromar

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