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CUSTOMS AND EXCISE DEPARTMENT

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All Traders and Declaring Agents

COMMON QUESTIONS ON CUSTOMS DECLARATIONS/PROCEDURES: HELPLIST 46

I am pleased to list below the questions and answers for List 46 :

- Q1 I obtain my supplies from a Hong Kong supplier. On the commercial invoices, the items are quoted in Hong Kong dollars. However, my supplier wants me to pay in American dollars that are also shown in the invoices. For Customs GST payment or declaration purposes, which currency should I use?
- A For Customs GST payment or declaration purposes, the actual transaction price should be used. For your case, you should use the price in US currency as shown in the invoices.
- Q2 My company has an IBG GIRO account with your department. However, we have decided to change our account to another bank. Could we fax the duly completed IBG application form to your department for approval?
- A Please mail the completed IBG application form to Head, Documentation Branch, Customs & Excise Department, 55 Newton Road #10-01 Revenue House, Singapore 307987 for onward submission to the bank for processing. Faxed copy is not acceptable by the bank. You are advised not to terminate your existing bank account until you have been informed by CED that your IBG application has been approved by the bank and the new IBG account registered by CED.
- Q3 I have wrongly cancelled an approved Transshipment permit through the TradeNet System. As I need it urgently for transshipment of my cargo, could the system re-activate it for my use again?
- A Please apply for a fresh permit to effect the movement of your goods. An approved permit once cancelled cannot be reactivated for use.
- Q4 I have earlier imported a shipment of electronic parts valued at \$10,000/- under an IG permit. After Customs clearance, I discovered that some of the parts were faulty. My overseas supplier agreed to ship me the replacement parts by sea free of charge. Do I have to pay GST on the import of these parts?
- A GST is payable on all commercial goods imported into Singapore irrespective of whether they are the replacement items given free of charge by the supplier. Please obtain the commercial value of these replacement parts and apply for a Customs GST Payment/TDB Inward permit to cover the import of the consignment.

CHAN KOK YIN
DIRECTOR REVENUE
for DIRECTOR-GENERAL OF CUSTOMS & EXCISE DEPARTMENT



The Way of Excellence in Public Service