

Circular No: 5/96 dated 15 Mar 96

To All Shipping and Declaring Agents

(1) BANK GUARANTEE INDICATOR

(2) NEW INTER-BANK GIRO DIRECT DEBIT AUTHORISATION FORM

We are pleased to inform you that we have introduced the following 2 new initiatives:

1. BANK GUARANTEE INDICATOR

- i. With effect from 1 Apr 96, declaring agents are required to indicate in their TradeNet declarations whether the potential duty/GST involved are to be covered by their own or the importers' Bank Guarantees (BGs) lodged with Customs.
- ii. Those declaring agents who wish to use the importers' BG must ask the importers to submit to Customs a duly completed prescribed *Authorisation of Declaring Agent(s) Form* together with their BGs.
- iii. Once the declaring agents authorised by the importers are registered with Customs, the declarants can key in "I" in the BG indicator field in their TradeNet declarations before transmitting the declarations. If the BG indicator is not "I", the declaring agents' BG will be used to cover the potential duty/GST involved.
- iv. Currently, BGs are required to cover the potential duty/GST involved in TradeNet declarations for dutiable goods and temporary imports.

2. NEW INTER-BANK GIRO DIRECT DEBIT AUTHORISATION FORM

- i. With immediate effect, applications for all Inter-Bank Giro payments to Customs must be made in a new prescribed *Inter-Bank Giro Direct Debit Authorisation (DDA) Form*. This form replaces the former DDA Form A and Form B.
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