

WHAT IS A CUSTOMS BOND?

A customs surety bond is a contract used for guaranteeing that a specific obligation will be fulfilled between customs and an importer for any given import transaction. The main purpose of a customs bond is to guarantee the payment of import duties and taxes.

A customs bond is required on all commercial imports entering the United States. Merchandise will not clear customs without a properly executed bond.



According to customs regulations, a surety bond's purpose is "to protect the revenue of the United States and to assure compliance with any pertinent law, regulation or instruction." The importer agrees to the following conditions upon posting a bond:

1. Agreement to pay duties, taxes and charges in a timely manner.
2. Agreement to make or complete entry.
3. Agreement to produce documents and evidence of shipment.
4. Agreement to redeliver merchandise if requested.
5. Agreement to rectify a non-compliance with provision for admission.
6. Agreement to allow examination of merchandise.
7. Reimbursement and exoneration of the United States.
8. Compliance with special requirements on duty free entries.

ARE THERE DIFFERENT TYPES OF CUSTOMS BONDS?

There are many different types of bonds depending upon the quantity and type of transactions involved. The two most common bonds for clearing import shipments are the following:

Single Entry Bonds: can only be used once for a particular transaction

Continuous Bonds: can be used for an annual period, and cover all transactions within that year. They can be used at any port of entry. Continuous bonds can provide a considerable savings for an importer.

For more information about Customs Bonds or to make an appointment for a US Customs compliance consultation, please contact:

Director of Juno Customs Solutions at 630-735-0145.



Knowledge Packaged for You

A Juno Logistics Company

Juno Customs Solutions –

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Juno Customs Solutions' licensed brokers have an in-depth knowledge of customs regulations to assist our customers who face various regulatory and compliance requirements.

Whether it is on matters of **origin regulatory issues, tariff classifications, duty calculations or customs compliance**, allow our specialists to advise and guide you through the complexities of today's trade environment.

Our knowledge is packaged for you.

Juno Customs Solutions consultants will evaluate your entire import process from collection at the manufacturing facility to delivery at destination. **Customized program** development is available to meet all of your **global customs brokerage** needs.

Our **extensive** customs brokerage **knowledge** and **experience** allow us to process your entries in a timely manner at a competitive cost. This is enhanced through an "on-line" interface with US Customs and other **customs agencies worldwide**.

Juno Customs Solutions can provide effective solutions to our customers through a practical and innovative approach so we can provide guidance and direction on how to proceed through challenging customs transactions. We are committed to continuously educating ourselves with the most up to date legislation, regulation, and various global trade policies to confidently point you in the right direction in today's complex international trade.

Other Services Available:

- Formal and Informal Entries
- In-Bond Warehousing
- USA Pre-Clearance
- Automated Tariff Classification
- T.I.B. (Temporary Importation Bond)
- I.T. (In Transit Bond)
- T & E (Transportation & Export)
- Duty Drawback
- FTZ (Free Trade Zones)
- NAFTA (North American Free Trade Agreement)
- I.E. (Immediate Export)



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IMPORTER SECURITY FILING (10+2)

Importer Security Filing or ISF 10+2 are a US Customs enforced set of electronic data elements that are required for international vessel movements coming into the United States.

C-TPAT

A joint program between US Customs and the international trade community to improve and strengthen supply chain security.

As a proud C-TPAT certified member, we have the integrity of the highest level security practices.

For more information on any of our customs or logistics services, please visit us on the Web at: www.junologistics.com or call us at 630-735-0150.