

International Carrier Bonds – Processing Delays

As you are aware SIGCo processes International Carrier Bond, (ICB), applications on behalf of our existing guaranty clients. This service has proven extremely popular and efficient.

The bonds are obtained from US Customs and to date the service has run successfully with all applications processed in a timely manner. US Customs has now determined that future bond processing will be performed at a central location through their office in Indianapolis. This has slowed down the application process such that there have been significant delays.

This may be a temporary problem. However, SIGCo advises all clients to ensure that ICB applications are made well in advance of the entry of their vessel into US waters. We would urge in particular that “last minute” applications are avoided since the bond is unlikely to be issued within the necessary timeframe.

Despite these complications we can assure our clients that we will continue to make every effort to ensure that ICB applications are processed as quickly and efficiently as possible.