

ICB Limit

SIGCo's involvement in the provision and issuance of International Carrier Bonds (ICBs) has been a great success, with well over 600 bonds in issue through our facility. We continue to work with our bond agents to ensure that bonds are issued in as timely manner as practicable. Please note, however, that we have been advised that the bond limit required by US ports is tending to increase, and in most cases a \$50,000 bond will be insufficient. Also, we have been advised that those carriers requesting a \$50,000 bond may be required to provide further information to US Customs in future, and this may cause further delay to the process. In the event that a bond limit is insufficient for the port being accessed, a new bond may be required, the lead time for which is usually a minimum of 5 days, and we can give no guarantee of timely clearance by US Customs. As always it is very important that the member confirms the minimum limit required by the port being accessed, in order to avoid being denied entry due to insufficient bond limit. I would further advise that, if the member has any doubt in this regard, a bond limit in excess of \$50,000 is requested in the application.

Best regards
Neil Clemens,
President,
SIGCo.