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CONTINUOUS BOND INFORMATION

U.S. Customs requires that all entries for clearance of imported cargo be accompanied with a bond. This bond is a guarantee of payment to U.S. Customs of any increase in duties or penalty on the entry if for some reason the importer does not pay.

There are two types of bonds, single entry and continuous.

Single entry bond covers only one entry. The bond amount is for the F.O.B. value plus duties rounded to the next hundred. (In the case of product requires F.D.A. release, or any other government agency, the bond amount is for three times the F.O.B. value.) The charge for this bond is \$5.00 per \$1,000.00 of the bond amount with a minimum of \$50.00 (example \$25,000.00 bond/ 25,000 divided by 1000 = 25 x 5.00 = \$125.00).

Continuous bond covers all your imports for a one year period into any port of the United States. A \$50,000.00 bond cost \$500.00 per year.

If you have more than 10 shipments a year or bonds greater than the minimum amount it will be cost effective to buy a continuous bond (10 x \$50.00 = \$500.00)

If you need to file a continuous bond please feel free to contact us.