



# CUSTOMS TRADE FACILITATION INITIATIVES

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# DEFINITION OF TRADE FACILITATION

- SYSTEMATIC SIMPLIFICATION AND RATIONALIZATION OF TRADE DOCUMENTATION, PROCESSES AND PROCEDURES
- APPLICATION OF MODERN TECHNOLOGY, WITH A VIEW TO REDUCING TO THE MINIMUM THE COSTS OF DOING INTERNATIONAL TRADE AND
- FACILITATING TIMELY DELIVERY OF MERCHANDISE



# TRADE FACILITATION INITIATIVES

- Simplification and harmonization of Customs transit regulations and procedures
- Use of risk management and advanced auditing systems
- Adoption of regional single administrative document (SAD 500)
- Automation of Customs processes
- Connectivity of IT Systems and electronic data interchange across international frontiers



# TRADE FACILITATION INITIATIVES cont.

- Introduction of regional common transit regime
- Implementation of regional transit bond guarantee
- Establishment of juxtaposed / one-stop border posts
- Introduction of 24-hour border operations



# TRADE FACILITATION INITIATIVES cont.

- Adoption and implementation of Integrated Border Management System and the Single Window Concept
- Maintenance of predictable release times
- Trade / Customs Partnership



# BENEFITS OF TRADE FACILITATION

- Cutting transaction costs, reducing delays and the risk of error
- Faster clearance and reduction of transit times
- Customs to Customs and Customs/trader interfaces
- Accelerated economic development and enhanced competitiveness
- Enhanced Customs transparency
- Improved trade compliance



**THANK YOU**

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