

To Brokers, Shipmanagers and Shipowners,

US Customs and Border Protection (US CBP) have recently published updated regulations that impact how certain documents; in particular the signed Power of Attorney and US CBP's 5106 Form should be handled during the ICB application process. Additionally, US CBP has restricted the parties permitted to be involved in the electronic transmission of these documents to US CBP. These changes impact not only the way that new bonds are to be processed, but also how Carrier Name Changes and Carrier Address Changes are managed.

One of the core benefits of the ICB programme we administer on behalf of our members is our ability to procure and manage their bonds efficiently. To comply with the revised regulations whilst maintaining our fast and simple application process, we have updated the wording within both our Power of Attorney and Procurement Agreement templates (appended). The main change to these documents is that the US bond brokers with whom we partner are now parties to these agreements. As each is a licensed US Customs Broker, this allows us to continue with the same level of service and proficiency with minimal changes to the process.

These regulatory changes come into effect on **Friday, February 17th 2023**; however, to avoid confusion, we ask that with immediate effect, the updated documents be used for all new applications, carrier name changes and carrier address changes submitted to us. As such, from Thursday, February 9th 2023 onwards, any signed Power of Attorney letters or Procurement Agreements under the old wording will no longer be accepted.

Finally, it is important to mention that these regulatory changes will not impact existing ICBs unless we are requested to process a carrier name change, an address change or a bond limit change. As such, a renewal of an existing International Carrier Bond will not require a new Power of Attorney or Procurement Agreement to be completed and returned to us.

If anything remains unclear about the forthcoming changes, please feel free to contact us.

Kind Regards,

Victor Falcao
Vice President
SIGCo Group