

Our Ref: Customs DB.AS.001.90.03

Circular No : 16/2003

Date : 29 Apr 2003



SINGAPORE CUSTOMS

55 Newton Road

#10-01 Revenue House,

Singapore 307987

REPUBLIC OF SINGAPORE

Telephone : 6355 2000

Telefax : 6250 9606

Homepage : <http://www.Customs.gov.sg/>

E-mail : Customs_Documentation@ced.gov.sg



All Traders and Declaring Agents

FLAT RATE FOR FREIGHT AND INSURANCE

For convenience, traders are allowed to use the standard rate provided by Customs for freight and insurance charges to compute the CIF value of imported cargo when the actual charges are not available. The flat rates are:

Place of Export	Flat Rate for Freight and Insurance charge
Africa, Canada and USA	24.5% of FOB value
Europe	19% of FOB value
Japan, Australia and New Zealand	19% of FOB value
China, Taiwan, Korea, Sri Lanka, India and Pakistan	15.5% of FOB value
Myanmar, Thailand, Cambodia, Laos, Vietnam, Hong Kong, Philippines and Indonesia	9.5% of FOB value
Peninsular Malaysia	5% of FOB value

2 Similarly, for invoice value quoted in C&F terms, traders can use a flat rate for insurance at 1% of the C&F value to compute the CIF value.

3 Singapore Customs is pleased to inform you that with effect from 1 May 2003, traders can set the insurance to zero value, if no insurance charges were incurred in the importation of the goods.

4 All traders are reminded to make sure their import declarations are true and correct. They have to include all costs when calculating the taxable value of their imports. For convenience, traders can continue to use the flat rates for freight and insurance charges published by Singapore Customs when the actual charges are not available at the time of import.

5 Please contact the Customs Call Centre at Tel no. 6355 2000 followed by (*) (0), if you need further information.

WJ

WINSTON TAY WEE HUA
HEAD DOCUMENTATION
DOCUMENTATION BRANCH
for DIRECTOR-GENERAL OF CUSTOMS

The Way of Excellence in Public Service