



Global Trade Advisory Post-COVID19 lockdown Customs Risk Mitigation Strategy

Prepare your business and navigate compliance risks through these difficult times



Customs post-Covid19 lockdown

The COVID-19 crisis has posed many unprecedented challenges to businesses. Recently, due to the easing of lockdown restrictions, activity levels from both the business side as well as the government side are starting to pick up again.

What can companies expect now the COVID19 lockdown restrictions are being eased?



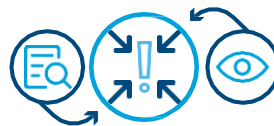
- Customs audits / investigations will be restarted and Customs will be looking back at past imports to ensure compliance with customs rules.



- Drop in revenue collection over the past year, may lead to more aggressive approaches and challenges by Customs officers and higher exposures and monetary fines for companies.



- Focus on shipments during the COVID-19 crisis when Customs' checks at the border were reduced.



What companies can do to mitigate risks and exposures

To minimize non-compliance risks and exposure, companies are recommended to:



- Conduct internal customs compliance reviews to early detect potential non-compliance issues and mitigate the risks/exposure.



- Where non-compliance issues are detected, consider self-declaring to mitigate risks and exposures before Customs carries out an audit or surprise investigation.



How can we help?

Our team can help you to be ready for the next potential customs audit or investigation and your business to early detect customs non-compliance issues and recommend strategies to mitigate risks and duty/VAT exposure.

We can carry out a customs health check to identify potential risk areas and advise you on how to mitigate these risks as well as provide strategies to improve compliance in the future.

Our GTA team can give you a quick customs risk analysis profile of your company and advise on next steps.



Other benefits of our health check include:



- Quick turnaround time



- Access to our Global Trade advisors to assist your company member staff in Improving compliance levels



- Customs performance benchmarking across different business units or entities to help identify customs process improvement areas

- Strategic advice on business model optimization and duty savings opportunities

For more information about our online customs health check services or to arrange a demo, please reach out to:

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