Application of the transaction value method

Once it has been established in the previous section of this procedure that the transaction value method applies, the next step is to determine the customs value accordingly, in accordance with the procedure described on this page.

Price paid or payable
The transaction value is the price actually paid or payable for the goods, in the transaction as selected in the previous section.

In most cases, the price paid or payable is equal to the price mentioned on the commercial invoice provided by the customer. In theory, it might be possible that other payments are made by the buyer to the seller that qualify as "price actually paid or payable for the goods", that are not included in the price mentioned on the commercial invoice. However, this is not common in the liquid bulk sector. CS will monitor if there are signals that such separate amounts paid or payable are applicable. This can for example be the case if the price mentioned on the commercial invoice deviates more than 5% from the current market price. See a more detailed description of this standard check in the previous section of this procedure.

If any amounts are paid or payable for the goods that are not included in the price stated on the commercial invoice, CS will request supporting documentation for those payments and include them in the customs value.

Elements to be added

Certain cost elements may need to be added to the invoice price. These elements are mentioned in Article 71 UCC. VTTI has agreed with its customers that, if such elements are applicable, the customer will in principle notify CS. CS will perform a sanity check to identify any signals that such elements may have been overlooked. Specifically, CS will monitor whether there are indications that one of the following elements applies:

- transport and insurance costs up to the point where the goods enter the EU customs territory, to the extent not already included in the invoice price (In practice, this is an Incoterm check: the CIF price to the point of EU entry should be included. If the Incoterm applied deviates, CS will make adjustments to ensure that costs for transport and insurance up to the point of EU entry are included in the customs value);
- loading and handling charges related to the transport of the goods prior to import;
- commissions or brokerage fees (excluding buying commissions), where relevant for the transaction;
- royalties or licence fees that the buyer must pay as a condition of sale of the goods; and

- any part of the proceeds from the subsequent resale or use of the goods that accrues to the seller.

CS will update the customs value in accordance with any findings under this paragraph. Substantiating documentation and correspondence with the customer will be archived by CS.

Elements to be subtracted

In contrast to the previous paragraph, certain elements must not be included in the customs value where they are already included in the invoice price. These elements are set out in Article 72 UCC. VTTI has agreed with its customers that, where such elements are included in the price on the commercial invoice, the customer will in principle specify these separately, and provide supporting documentation substantiating those elements. CS will perform a sanity check to identify any signals that such elements may not have been correctly excluded. Specifically, CS will monitor whether there are indications that one of the following elements is included in the invoice price:

- transport costs incurred after the goods have entered the EU customs territory (e.g. inland transport beyond the port of entry);
- interest charges related to financing arrangements for the purchase of the goods, provided these are separately identifiable and meet the applicable conditions;
- buying commissions paid by the buyer to its agent;
- import duties, taxes or other charges payable within the EU as a result of the importation or sale of the goods; and
- payments for distribution or resale rights that are not a condition of the sale for export to the EU.

CS will update the customs value in accordance with any findings under this paragraph. Substantiating documentation and correspondence with the customer will be archived by CS.

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