

Transaction value

As a main rule, the customs value is based on the **transaction value**, being the price actually paid or payable for the goods when sold for export to the customs territory of the European Union.

The transaction value generally comprises the total payment made or to be made by the buyer to the seller as a condition of the sale of the imported goods.

The customs value provided by the Customer shall therefore reflect the applicable transaction value and any additions required under the customs valuation rules.

Where applicable, the customs value shall also take into account amounts that are not already included in the transaction value, including:

1. payments made by the buyer to a third party for the benefit of the seller in respect of the imported goods; and
2. the costs of transport and insurance of the imported goods up to the place where the goods are brought into the customs territory of the European Union.

The Customer shall ensure that such amounts are included in the customs value where required.

Transport and Insurance Costs

Transport and insurance costs up to the relevant place of entry into the EU customs territory are relevant for customs valuation where they are not already included in the transaction value.

The Customer shall provide the customs value on the basis of the applicable delivery terms and commercial arrangements and, where relevant, provide supporting documentation demonstrating how transport and insurance costs have been treated.

For example, where the Product is purchased on a **CIF EU port** basis, the freight and insurance costs up to the relevant EU port will typically already be included in the invoice price. These costs should therefore not be added to the customs value a second time.

Where the applicable Incoterm or commercial arrangement does not include the relevant transport or insurance costs, the Customer shall ensure that the customs value provided reflects the applicable customs valuation requirements.

Supporting Information and Documentation

The Customer shall provide sufficient supporting information and documentation to allow the Company to perform a reasonableness check of the customs value provided.

Depending on the circumstances, this may include:

- the commercial invoice;
- the applicable Incoterm or other delivery conditions;
- transport and insurance documentation;
- documentation relating to payments made to third parties for the benefit of the seller; and
- other documentation relevant to the determination or confirmation of the customs value.

The Customer remains responsible for providing the correct customs value and for ensuring that the customs value and supporting information provided are complete, accurate and up to date.
