

Is your business compliant with customs and excise duties obligations?

Prevention is better than cure: Free Crowe Horwath Compliance Health Check

Overview

The Australian Border Force (ABF) are making trade enforcement one of their key operational priorities with an increase in the penalties payable under the Infringement Notice Scheme (i.e. an “administrative enforcement remedy” that is an alternative to prosecution in Court).

Pursuant to the Infringement Notice Scheme, a person or company does not have to be found guilty of breaching a Customs law before an infringement notice can be issued – all that is required is that a Customs officer should have reasonable grounds for suspecting that the person or company has breached a relevant Customs law.

Early in 2018, a Melbourne based import business was required to pay almost \$2 million in penalties and recovered Duty and GST because an ABF investigation revealed that imported pre-galvanised steel products from a number of countries were undervalued.

Is your business compliant with the customs and excise duties obligations?

Currently within your business, what independent assurance do you have to provide you with comfort that you are compliant?

Are you confident that your Customs Brokers / agents are acting in your best interests and paying the correct amount of duty, excise and GST?

It is surely not worth waiting for a visit from the ABF to highlight any weakness and then find yourself subject to possible penalties and infringement notices!

Free Crowe Horwath Compliance Health Check

To provide you with the assurance and comfort that your business needs, our Customs and Global Trade team **are currently offering a complimentary, no obligation assessment and Compliance Health Check.**

The free compliance health check will provide you with valuable insight into your trade activities and will provide you with significant cost savings whilst ensuring compliance.

For example, on receiving your signed letter of authorisation, we will use our data analytics tools to provide you with a visual overview of your past four years of import and export data.

We can then review all the key factors (see below) that can affect the custom duty and GST exposure of your cross-border transactions.

Some of the key factors we will look at include:

- Tariff concessions;
- Tariff classification for imports and exports;
- Customs Valuation;
- Free Trade Agreements; and
- Country of Origin and Preference.

As part of the review, our Customs and International Trade Experts will consider overpayment as well as past errors and underpayment of duty. This action will assist in eliminating risks and associated penalties, which have exponentially increased in recent years.

Following the Compliance Health Check, we can design a long-term improvement strategy to help your organisation maintain customs compliance and maximise refund opportunities.

By identifying and mitigating risks, and developing an improved compliance framework for the future, your business can save on customs duty and related taxes.

As an added benefit, by taking up this free Compliance Health Check offer, you can become more knowledgeable about the various services offered by Crowe Horwath (e.g. international tax services) that may be

beneficial for your international business operations.

Ensure peace of mind and book in your free Compliance Health Check with one of our Customs and International Trade Experts today on phone number 02 9619 1661.

As they say, prevention really is better than cure!



Matthew Morgan

About Crowe Horwath

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