

STB
SURETY
ENTRY TYPE

CBP ENTRY
FASTBOND

ACE

CB

MQ

IMPORTER
CHB

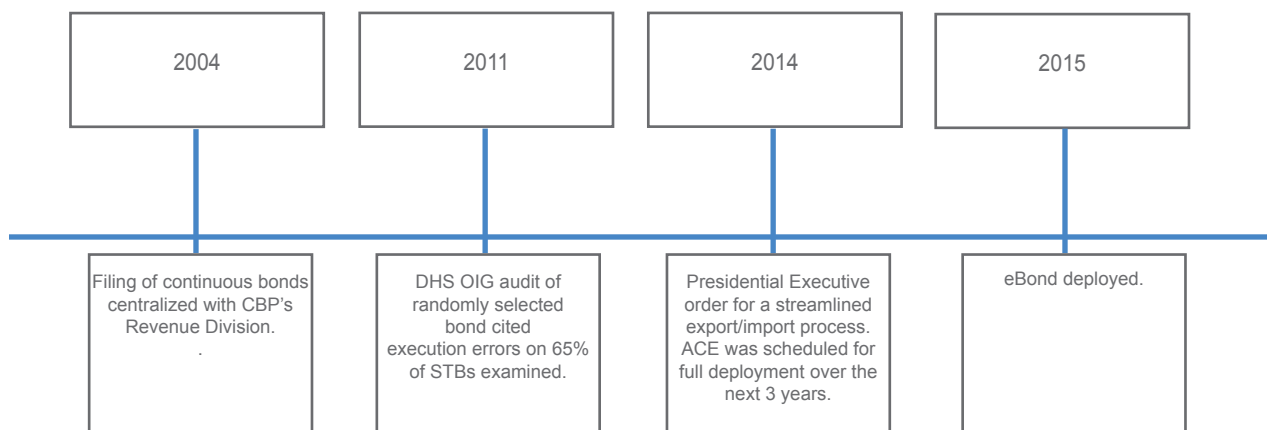
ACTIVITY CODE
PORT
BOND AMOUNT

eBond

► The Evolution of eBond

eBond has been a concept discussed among U.S. Customs and Border Protection (CBP), sureties and the trade over the last 30 years. The concept is simple: automate and centralize the filing of all customs bonds – single and continuous – with CBP. Significant work has been done in the last 15 years to make eBond a reality:

- The filing of most continuous bonds was centralized in 2004 with the Revenue Division in Indianapolis, Indiana, rather than filing the bonds at the local CBP port.
- In 2011, the Department of Homeland Security’s Office of Inspector General released an analysis of single transaction bonds (STBs) filed at the local CBP ports, where over 65% of all audited bonds were found to have bond execution errors or other deficiencies that could bar CBP collection against these bonds, with or without court proceedings.
- An Executive Order was issued by the White House in 2014 mandating a streamlined export/import process in the USA. The Automated Commercial Environment (ACE) was funded for development work where ACE would soon become the “Single Window” for reporting imports and exports, including the filing of an electronic bond (“eBond”).
- On January 3, 2015, CBP deployed eBond for the filing of all continuous CBP bonds, ISF STBs and entry STBs where the entry was fully processed in ACE.

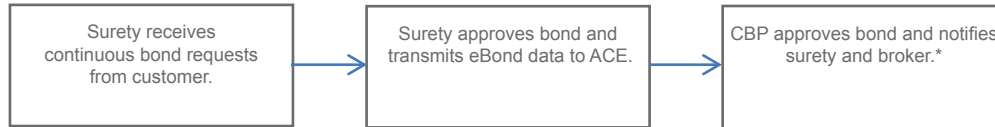


How does eBond work?

eBonds are accepted by CBP only if submitted directly by the surety company or surety agent via an electronic transmission. No paper forms are submitted to CBP – only data. CBP then approves or rejects the transmission.

The eBond Process - Perfect Scenario

Continuous Bonds



Single Transaction (Entry) Bonds



*Customs House Brokers (CHBs) may receive electronic notice of CBP's bond approval by providing the surety with their Secondary Notify Party (SNP) code.

**Customs House Brokers may request STBs by utilizing the surety's online bond issuance program or via an electronic data interface between the surety's and their CHB's software.

How Does eBond Benefit the Importer?

Faster process = Faster cargo release

With the implementation of eBond, the average bond processing time has been reduced from 5-10 business days to 5-10 seconds...meaning faster release of cargo into the commerce of the United States. Spending less time on the bond issuance process provides the customs broker more time to focus on their client's supply chain.

Better reporting capabilities

The surety company receives information upfront to determine if a bond meets underwriting requirements. With this data, sureties can provide management reports to assist the customs broker and importer.

Expanded entry capabilities

By automating the bond filing process, the trade won't have to wait for CBP ports to open during typical business hours. Filing bonds with CBP has become a 24/7 process.

About Roanoke Trade

Roanoke Trade has been satisfying corporate customs bond needs through customs brokers for over 80 years. We are a Managing General Agent for American Alternative Insurance Corporation (AAIC) which is rated 'A+' (Superior) by A.M. Best Company and is a subsidiary of Münchener Rückversicherungs-Gesellschaft (Munich Re). As an affiliate of the Munich Re Syndicate, Ltd., we also hold Lloyd's of London underwriting and claims settling authority for surety, marine cargo, cargo and professional liability and other related insurance.