

TEMPORARY IMPORT BONDS

Importing goods across international borders does not have to be a challenging process. Farrow can facilitate advanced preparations, and with professional guidance provide hassle-free, compliant imports.



Temporary Import Bonds (TIBs) are a customs tool that enables temporary importation of goods duty-free for specific purposes like repairs, trade shows, or professional use. This bond offers not only the benefit of duty-free entry, but also simplified customs procedures.

TIBs require meticulous documentation and tracking to ensure compliance with customs regulations and timely export of the goods. This trade mechanism plays a crucial role in supporting global business operations that are dependant on international trade in their day to day business.

TEMPORARY IMPORT BOND PROCESS AT A GLANCE

The flowchart illustrates the process of importing products into the United States under a Temporary Import Bond (TIB), and subsequently re-exporting them. This process applies to goods imported from any country into the U.S., and is not limited to re-export to Canada; the goods must be exported out of the U.S. but can be sent to any destination.



GOODS IMPORTED UNDER
TEMPORARY IMPORT BOND



IMPORTER



EXPORTED OUT
OF COUNTRY



FACILITY/VENUES

KEY BENEFITS OF TIBS:

- Duty-free temporary importation in facilitation of international trade
- Cost savings on duties and taxes
- Business flexibility for short-term projects
- Simplified customs procedures
- Promotion of cross-border innovation and collaboration