

**Interest Charges for Deferred Payments for Imported Goods**  
**(Paragraph 9 of the Schedule to the Customs Act)**

This procedure outlines the treatment to be accorded to charges (interest payments) for deferred payment of imported goods.

**Guidelines and General Information**

1. Charges for interest under a financing arrangement entered into by a buyer and relating to the purchase of imported goods shall not be regarded as part of the Customs Value provided that:
  - (i) The charges are distinguished from the price actually paid or payable for the goods;
  - (ii) The financing arrangements were made in writing; and
  - (iii) When required by Customs the buyer can demonstrate that:
    - a) The price paid or payable for identical or similar goods sold without a financing arrangement closely approximates the price paid or payable for the goods being valued or imported and/or
    - b) The claimed rate of interest does not exceed the prevailing rate of interest for such transaction at the time when and in the country where the financing was provided.
2. These guidelines apply regardless of whether the financing is provided by the seller, a bank or another person.