



Acronyms and the Meanings

Continuous Bond = The purchase of a Continuous Bond is valid for 12 consecutive months, one time annual fee. This is usually a more economical choice if you import more than two- three shipments per year. Everyone that imports into the USA, MUST have a bond. The most efficient way of importing of the two bonds (SEB & Continuous). Either bond ensure that the duty & fees will be paid properly to the USA.

SEB = Single Entry Bond Your shipment will be cleared per entry into the USA on a Single Entry Bond unless you purchase a Continuous Bond. This bond cost is based on a calculation involving duty and value. Either bond ensure that the duty & fees will be paid properly to the USA.

ISF = Importer Security Filing This filing MUST be done 48 hours prior to your shipment departure. The Importer Security Filing (ISF), also known as 10+2, is a US Customs and Border Protection (CBP) regulation requiring importers and vessel carriers to provide data electronically to CBP for in-bound ocean shipments.

LCL = Less than a Container Load A shipment is not large enough for a FCL shipment. If a shipment is more than 12 CBM that would be considered for a Container Shipment. LCL freight can be loose or palletized cargo. Term used in Ocean Freight shipping. Many LCL shipments can make up a FULL container. In case of Custom Examination: If any part of the LCL shipment is pulled for a US Customs Exam, the entire consolidated container is seized for exam.

LTL = Less than a Truck Load A shipment that is not large enough to use a FTL trucking service. Term used in road transportation. Most LTL truck carriers require cargo to be palletized. Many LTL shipments can make up an entire truck load, and the trucker will stop several times along a destination route.

FCL = Full Container Load A shipment is over the allowable CBM's for a LCL shipment therefore needing a Container. Term used in Ocean Freight shipping.

FTL = Full Trailer Load A 53' Van that a trucking service uses to deliver a devanned Container Load of freight to a destination. Term used in road transportation.

HS Code = Harmonized System Code This code determines the Duty Rate for your Commodity to be paid to Customs. The first 6 numbers are universal and the last 4 numbers are country specific.

MPF = Merchandise Processing Fee Customs processing fee at a rate of 0.3464% of commercial invoice value with a minimum of \$25 and Maximum of \$485.

HMF = Harbor Maintenance Fee Port Usage fee of 0.125% of the Commercial Invoice Value with no maximum or minimum.

HYC LOGISTICS INC.

2600 THOUSAND OAKS BLVD. STE 1350, MEMPHIS, TN 38118

PH 901-365-7700

WWW.HYCLOGISTICS.COM

CFS = Consolidated Freight Station This location is where your shipment is taken to once off loaded from the vessel and ready for pick up in the USA. This process is also used for staging LCL freight before it loads the vessel to import into the USA.

FBA Label = Fulfillment by Amazon These labels that are mandatory by Amazon and must be on each Master Carton. Amazon does NOT perform this label service.

Amz UPS SPD Service = Amazon UPS Small Parcel Delivery Service This is a service that an Importer may use to have their shipment taken from a warehouse to Amazon Fulfillment Center. The Importer will be billed directly for this service by Amazon.

FOB = Free on Board Supplier takes shipment to the port of loading. The importer of record's financial responsibility starts at this time.

Ex Works = From the Manufacture/ Supplier Freight Forwarder arranges with an Overseas Agent to pick up a shipment from supplier and take to the port of loading. The importer of record's financial responsibility starts at this time.

CIF = Shipper Routed The Supplier/ Shipper arranges for product to be shipped to the port of Destination and your Customs Broker takes control of your shipment at that point.

EORI = Economic Operator Registration and Identification number: This is needed to Import into the UK.

POA = Power of Attorney This form is mandatory and must be on file with your Customs Broker & Freight Forwarder if you are not under a larger umbrella type operation, (ie Fedex, DHL Express) This gives your Broker & Freight Forwarder permission by you to speak on your behalf to Customs, Supplier, and like about your product and shipment details. This is a LIMITED power of attorney with regards to the shipping and importing industry not your inheritance. This is approved by the National Customs Broker Association.

T & C = Terms and Condition This form states the Terms and Conditions that the Broker and Freight Forwarder has outlined for their company rules and regulations. Usually it is a traditional T & C used on a bill of lading approved by the National Customs Broker Association.

BN = Business Number (Canada Importing) A unique 9 digit identifier number to do business in Canada.

EIN = Employer Identification Number (USA Importing) A unique 9 digit number assigned by the IRS to business entities operating in the US for the purposes of identification.

RFC = Registro Fideral de Contribuyenteg (Mexico Importing) The Tax ID type can be applied to companies and individuals. A company is 12 characters and an individuals is 13 characters.

VAT = Value Added Tax associated with some countries on goods and services performed.

Please note that these descriptions are in layman's terms and to be used as a *general understanding* of the words and acronyms.

HYC LOGISTICS INC.

2600 THOUSAND OAKS BLVD. STE 1350, MEMPHIS, TN 38118
PH 901-365-7700

WWW.HYCLOGISTICS.COM