

[BSP CIRCULAR LETTER, June 11, 1996]

IMPORT/EXPORT GUIDELINES FROM NIGERIA

For your reference and guidance, attached is a copy of Note No. NE/06/04/96 dated 17 April 1996 from the Embassy of the Federal Republic of Nigeria containing information on said country's Import and Export Guidelines as transmitted to the Governor of the Bangko Sentral ng Pilipinas on 23 April 1996 by DFA Assistant Secretary Fortunato D. Oblena, Office of Middle East and African Affairs.

Adopted: 11 June 1996

(SGD.) GREGORIO R. SUAREZ
Managing Director
Banking Services Sector & Officer-In-Charge, FED

ATTACHMENTS

Office of Middle East and African Affairs

23 April 1996

S i r:

For public dissemination, attached are copies of the following:

1. Note No. Ne/06/04/96 dated 17 April 1996 from the Embassy of the Federal Republic of Nigeria.
2. 1996 Guidelines for Imports into Nigeria.
3. 1996 Guidelines for Exports.

Very truly yours,

For the Secretary of Foreign Affairs:

(SGD.) FORTUNATO D. OBLENA
Assistant Secretary

Note No. NE/06/04/96

The Embassy of the Federal Republic of Nigeria presents its compliments to the Department of Foreign Affairs of the Republic of the Philippines and has the honour to inform the esteemed Department that the Federal Government of Nigeria has renewed her Import and Export Guidelines with effect from 1st April, 1996. A copy

is hereby enclosed for information and onward transmission to all relevant destinations.

The Embassy of the Federal Republic of Nigeria avails itself of this opportunity to renew to the Department of Foreign Affairs of the Republic of the Philippines the assurances of its highest consideration.

1996 Guidelines for Imports into Nigeria

The following procedures shall apply with effect from 1st April, 1996 in respect of imports and collection of import duties in Nigeria:

- 1) Modified Form 'M' shall be used for all imports into Nigeria, and shall be in sextuplicate of which three copies shall be sent to the Pre-shipment Inspection Agents and one each to the importer's bank, the Nigeria Customs Service and NMA.
- 2) Form 'A' shall continue to be used in respect of imports of service (invisible trade).
- 3) Modified Form 'M' is obtainable from all the offices of the Inspection Agents, Nigerian Embassies, Local Banks, branches of Nigerian banks overseas and their correspondent Banks.
- 4) The completed Modified Form 'M' originating from abroad will be returned through the appropriate Preshipment Inspection Agents abroad to any of the designated banks or any bank of importer's choice in Nigeria.
- 5) Letters of Credit or Cash Payments, will be made mandatory for imports into Nigeria.
- 6) All containerised and non-containerised goods, irrespective of value, shall be subject to preshipment inspection.
- 7) Issuance of Clean Report of Finding (CFR) and Import Duty Report (IDR) shall be mandatory for all imports including accompanied personal effects.
- 8) All imports into Nigeria must be accompanied with the relevant IDRs. Imports for which IDRs are not produced will be confiscated, the importer prosecuted and the shipping lines/carriers will be liable to a fine not exceeding the value of the goods.
- 9) All personal effects shall be subject to preshipment inspection, but will be imported under zero duty as certified by the Preshipment Inspection Agents.
- 10) Pre-shipment Inspection Agents (PIAs) must forward a copy of the Import Duty Report (IDR) directly to the importer's local bank or the bank to which the form 'M' was originally sent, another copy to the designated bank, and a third copy to the Nigeria Customs Service.
- 11) It should be the duty of the importer's bank or the bank to which the form 'M' was sent to issue a certified cheque in respect of the amount stated on the IDR to the customer who shall pay such cheque to any of the designated banks.