

## **GOLD CARD SCHEME FACILITY**

### **Definition**

The Gold Card Scheme (GCS) is Customs facility provided to compliant companies that qualify with preferential release procedures. It is a compliance scheme that enables companies to remove their consignments from Customs premises with less or minimum control as well as granting other Customs related privileges.

### **1. Introduction**

The GCS is based on the principle that companies that enjoy expedited clearance procedures is required to commit to certain conditions in return for these privileges by signing an MOU with the Customs Services Department. In essence, this facility is a compliance scheme recognized at national level and is given to compliant companies that commit to comply with conditions ranging from having proper books and records, agreeing to PCA audits on a timely basis, and paying duties and taxes resulting from audit assessments within given timeframes.

#### **1.1 Scope**

This Manual describes processes and procedures for implementing Gold Card Scheme as envisaged in Revised Kyoto Convention. The implementation of the Gold Card Scheme shall be in line with the Single Customs Territory business processes and objectives.

### **2. Objective and General Benefits**

The objective of GCS is to improve delivery of the Customs program by balancing trade facilitation and control. The scheme is designed to expedite clearance of goods by Customs and immediate access of goods by GCS Company at the arrival of their consignment. The implementation of this scheme will pave the way for the ultimate implementation of the AEO program at the regional level.

## **2.1 General Benefits**

Implementation of the Gold Card Scheme is expected to provide a number of benefits to all parties involved.

- GCS shall create a standardized and sustainable customs to business partnership platform
- Better statistics for investment
- Stimulate economic growth and investment
- Promote compliance behaviour
- Increased transparency
- Reduced customs intervention
- Increased revenue collection
- Faster clearance time

### **2.1.1 Benefits for Business**

Specific benefits for GCS beneficiary include but are not limited to:

- Simplified procedures (speed, reduced costs etc.)
- Predictability (hence better ability to plan the logistics in advance)
- Differential treatment related to the level of voluntary compliance
- Improved market access
- Fewer physical and document based controls
- Priority treatment of consignments if selected for control
- Choice of place of controls – convenience