

Periodic Monthly Payment Program

Background

The Periodic Monthly Payment (PMP) program was introduced by US Customs and Border Protection (CBP) to simplify the processing of duties and fees for both importers and brokers, who are paying via Automated Clearing House (ACH) Debit or Credit. This program allows importers to pay duties and fees for shipments released during any calendar month by the 15th working day of the following month as long as the shipments are covered under a continuous bond.

Benefits

- Allows duty for all shipments released during the month to be paid on the 15th working day of the following month, thus providing significant cash flow advantages
- Provides flexibility in the management of working capital that is required for duty payments
- Moves from a transaction by transaction or daily payment process to an interest free monthly statement process
- Serves as an important component of a company's overall strategic financial planning and forecasting model
- Streamlines accounting and reporting processes

Managing the Program

As an approved Automated Commercial Environment (ACE) portal account, Deringer can administer the monthly payment of your duties to CBP. If your company is currently on ACH and interested in having Deringer manage your monthly payments, then please contact Deringer via email at consulting@anderinger.com with **PMP Inquiry** in the subject field of the email, or via telephone at 518-297-3511.

If your company is interested in the PMS program, and is not currently on ACH, then Deringer recommends that you begin discussions with your financial department and apply for ACH. For application information, please consult the following link:

http://www.cbp.gov/xp/cgov/trade/automated/automated_systems/ach/signing_up.xml

For more information on Periodic Monthly Payments please visit:

http://www.cbp.gov/xp/cgov/newsroom/fact_sheets/trade/ace_factsheets/ace_monthly_sheet.xml

For more information, please contact your local sales representative or email us at marketing@anderinger.com.