

Why Should I Obtain a Carnet Bond?

Prior to issuance of a Carnet, each applicant must furnish the U.S. Council for International Business with security in the amount of 40 percent of the total value of all items on the General List form. *Vehicles typically require 100 percent (sometimes even 150 percent) security.*

Although this requirement can be met with a cash deposit, your funds could be held for up to 30 months during a claims process. The simplest way to provide the above mentioned security is to obtain a surety bond. Roanoke Trade makes the process easy by being able to process your bond with your Carnet application thereby reducing the time needed to process your Carnet. Advantages to obtaining a Carnet bond through Roanoke Trade include:

Save time with “one-stop shopping.” All paperwork for your bond can be faxed or sent electronically to ensure quick, reliable processing.

Your Carnet can be processed immediately and sent same day if necessary. Bonds obtained through other sureties need to be in our hands before a Carnet can be released.

Our Carnet Service Representatives understand the complexities of underwriting a Carnet bond and our underwriters understand Carnets. Other sureties are often unfamiliar with the Carnet system and the unique underwriting needs of the bonds.

We can work directly with our underwriters to place difficult bonds. Because Roanoke Trade has a low claims history with our underwriters, we can often handle bonds that other sureties can't underwrite.

If you prefer, you may submit a bond from an alternate surety provided that the surety is authorized by the U.S. Treasury Department, admitted in the States of New York, and the bond is written in the language required by the U.S. Council for International Business (USCIB).

Calculating the Carnet Bond Amount and Premium

The premium for posting a Carnet bond is one percent (1%) of the amount (\$10 per \$1,000) or a minimum of \$50, whichever is greater. Submission of financial information or service fees may be required. You can reach your nearest Carnet Service Bureau at 1-800-CARNETS if you have questions.

	40 percent security	100 percent Security (for a vehicle)
Total General List value	\$20,000.00	\$20,000.00
Percentage of security required	x 40%	x 100%
Bond amount ("in the amount of...")	8,000.00	\$20,000.00
Premium percentage on bond amount	x 1%	x 1%
Bond premium payable	80.00	\$200.00

Please note that if the applicant is an individual, sole proprietorship or partnership, financial information may be required.

All bond premiums, insurance premiums (if applicable), and Carnet application fees may be totaled into one check made payable to: The United States Council for International Business (USCIB). For your convenience, major credit cards are accepted.