

## Customs Flash

### News you can count on



14 March 2014

#### El Salvador, Guatemala and Panama granted GSP+ status

Previous Customs Flashes informed of the latest changes regarding the European Union's (EU) Generalised System of Preferences (GSP). On 27 February 2014, the European Commission published an amendment to the GSP, with Panama and Guatemala being granted access to the GSP+ arrangement. In this same Regulation, El Salvador, which in the meantime also made a request for GSP+ status, is also granted access to this arrangement.

A Customs Flash from October last year mentioned that El Salvador has (also) concluded a Trade Agreement with the European Union, which became applicable on 1 October 2013. Trade Agreements between Panama, Guatemala and the EU are applicable since 1 August 2013 and 1 December 2013 respectively. The aforementioned means that EU importers may choose between two preferential arrangements (GSP+ or the Trade Agreement) when importing products originating in these three countries. As different customs duty rates may be applicable, one arrangement may be more beneficial than the other. However, EU importers need to keep in mind that these arrangements both have their own sets of origin provisions, rules and certificates.

As countries are no longer eligible for the GSP when a preferential Trade Agreement with the EU is concluded, El Salvador, Panama and Guatemala may be excluded from the GSP(+) arrangement again in the future. A transitional period is taken into account in this respect.

#### What does it mean for you?

Companies importing products originating in El Salvador, Guatemala or Panama may now possibly benefit from the preferential customs duty rates of the GSP+ arrangement.

#### What to do?

When importing products originating from Panama, Guatemala or El Salvador, companies may want to check if these are eligible for GSP+. At the same time however, it can be more beneficial to use the Trade Agreement instead. It should be noted that the GSP and the Trade Agreements have different origin rules and provisions and require different certificates of origin.

Deloitte's Customs and Global Trade team is readily available to assist in determining whether companies can benefit from one of these arrangements and advise on how to benefit from them.

#### Contact

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