

CARM: Did You Know?

Limited Series, Issue #4, February 18, 2025

"CARM: Did You Know?" is a limited series newsletter created to help small and medium businesses stay up-to-date on all things CARM.



Release Prior to Payment (RPP) Transition Period End Date

The RPP Transition Period is ending on **April 19, 2025**.

Many importers have already benefited from the RPP 180-day transition period since the external launch of CARM on October 21, 2024. In order to continue to benefit from the RPP Program, importers must post financial security in the CARM Client Portal before April 19, 2025.

Top 5 Things to Know About RPP

- 1. The RPP program allows participants to obtain the release of goods from the CBSA before the final accounting and payment of duties and taxes. Importers must post financial security themselves to participate in the RPP program, as they can no longer use financial security posted by their broker. Without RPP an importer must pay duties and taxes at the time of importation at the point of entry where the goods are released.
- 2. Importers must provide a financial security (written security agreement or security deposit) that is equal or higher than the requirement calculated by the CBSA. The required amount will be visible to the importer in their CARM Client Portal. The requirement is based on their highest monthly account receivable (inclusive of duties, taxes (GST included)) balance from the previous 12 months for each program account (RM).
- **3.** Financial security posted in the form of a written security agreement:
 - obtained from a financial security provider,
 - must be in an amount that is at least 50% of the required financial security calculated by the CBSA,

- a minimum of CAN \$5,000 per program account (RM),
- prior to entering written security
 agreement details into CARM, participants
 must first contact their financial security
 provider (for example surety provider,
 bank) to establish a written security
 agreement. You cannot obtain a written
 security agreement from the portal. Ensure
 to verify with the provider on their
 preferred method to transit the agreement
 information to the CARM system.
- **4.** Financial security posted in the form of a security deposit:
 - can be made on the CARM Client Portal by the importer, and
 - must be 100% of the requirement calculated by the CBSA.
 - There is no minimum requirement for a deposit.
- 5. There is a maximum financial security amount of CAN \$10 million per program account (RM) for all forms of security.

For more information on the RPP Transition Period, please visit the "Benefits and features" section on the <u>CARM webpage on the CBSA website</u>.

Financial Security Providers Registered on CARM

Looking to make contact with a financial security provider in advance of the RPP 180-day transition period ending?

Our CARM-registered providers and their contact information is listed <u>here</u>.

Webinars

Register for RPP webinars, which will provide an overview of benefits, RPP enrolment in the CARM portal and financial security requirements.

 English Sessions: Wednesday, February 19, 2025 (1:00 PM - 1:30 PM ET)





French Session: Wednesday, February 19, 2025 (11:00 AM - 11:30 AM ET)

Access a complete list of all upcoming **CARM** webinars.

Resources

Importers:

How-to User Guides and the CARM Go-Live Playbook are available to help you register and navigate the CARM Client Portal.

- User Guide: Post financial security for Release **Prior to Payment privileges**
- User Guide: View your Release Prior to **Payment financial security information**
- User Guide: Enrol in a CBSA sub-program
- User Guide: View notifications

Financial Security Providers:

- User Guide: Enrol as a financial security provider
- User Guide: Financial security providers: Manage your bonds

CARM Client Support Helpdesk (CCSH)

Call 1-800-461-9999, select menu Option 2 Monday-Friday (except holidays), 7:00 AM - 7:00 PM ET

Due to high call volumes, consider reaching us via the Client Support Contact Form: https://www.cbsa- asfc.gc.ca/contact/csform-formulairesc-eng.html

When following up on your case, please reply to your most recent CCSH correspondence with the ticket number and do not change the subject line.

Interactive Tool

Use this **interactive tool** to find answers to the most common questions about registering your business in the CARM Client Portal.

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