

### Duty Payment

1. Importer shall continue to pay an administrative charge of 1% of FOB value of all imports based on the exchange rate on the approved Form M
2. All imports shall continue to be assessed for duty at the C. I. F. value of the goods using the rate of exchange on the approved Form M
3. It shall be the duty of the importer's bank through which the Form M was processed to issue the customer a draft in respect of the amount assessed as duty. Import duty payment shall continue to be restricted to the bank that opened the Form "M" if it is a designated bank in line with existing regulations.
4. The issuance of bank draft by the customer's bank and the payment thereof into the designated bank shall be done and receipt issued by the designated bank before clearance of the goods.
5. The draft for import duty and other charges shall be paid to any of the designated bank and receipt issued with serial number of the SGD Form stated thereon before goods are cleared
6. The designated bank shall continue to transfer all payments of which effects have been cleared to CBN Head Office (Banking Office) in Lagos or the nearest CBN Office or Currency Centre for onward transfer to the CBN Head Office on every Monday.

### Documentation Requirement for Import Payments under the DI Scheme

1. Confirmed letters of credit Original copies of:
  - Approved Form 'M'
  - CCVO
  - Manufacturer's Certificate with standards adopted stated thereon
  - Clean/Shipped on Board Bill of Lading/Airway bill/ road Way bill
  - Packing list
  - Letter of credit instrument (tested)
  
- Documents to be submitted after clearance of goods:
  - Risk Assessment Report (RAR) with the Form 'M' no CCVO
  - Single Goods Declaration (SGD) Form duly completed and signed by either the importer or his appointed Agent.
  - CCVO
  - Copy of the packing list
  - Import duty Payment receipt with SGD number clearly stated thereon
  - Copy of the attested Manufacturer's Certificate with Standards adopted stated thereon
  - Copy of the Carrier Certificate

- Laboratory test certificate for chemicals, food, beverages, etc
  
- Bills for Collection Transactions
- Approved Form 'M'
- SGD Form
- CCVO
- Attested Manufacturer's Certificate;
- Shipped / Clean on Board Bill of Lading/Airways Bill/ road waybill,
- Certificate of Insurance
- Import duty Payment receipt with SGD No. stated thereon
- Bill history/bill of exchange
- Tally Sheet/Gate Pass
- Packing List

It should be noted that these documentation requirements for imports under Destination Inspection Scheme are part of the provisions of the Foreign Exchange Manual. Consequently, the relevant provisions on imports as they relate to the Comprehensive Import Supervision Scheme (CISS) are hereby amended by the provisions of this circular.

Furthermore, the provisions of the circular Ref. No. TED/AD/55/2004 of 7th May, 2004 on importation of petroleum products shall continue to apply.