

# Insurance of guarantee for the performance of customs obligations

## Insurance product information document

**Company: AAS BTA Baltic Insurance**  
**Company, represented by a branch in Lithuania**

**Product: Insurance of obligations to customs**

Detailed pre-contractual and contract-related information about the product is provided in the rules of the Insurance of Guarantee for the Performance of Customs Obligations No. 021.1 and in the insurance certificate (policy), the Law on Insurance of the Republic of Lithuania, the Civil Code of the Republic of Lithuania, and other legislation regulating insurance contracts.

### What type of insurance is this?

Insurance of guarantee for the performance of customs obligations cover is provided only for the insurance risks listed in the insurance contract (paying taxes calculated by customs and deferred for the period set by customs for imported goods, or performing other customs procedures or actions sanctioned by customs related to the goods), provided that the event is the insured event. The parties may agree on the waiver of additional risks or part of the risks by specifying this in the policy.



#### What is covered by insurance?

- ✓ Failure to perform or improper performance of the insured's obligation to pay customs duties and taxes (except for fines) constituting a debt to Customs in accordance with the procedure established by the legislation of the EU and the Republic of Lithuania (except for fines) related to customs-sanctioned actions applied to the goods, specified in the insurance contract, when BTA has received a claim from Customs.
- ✓ The insurance amount is equal to the maximum amount of customs duties and taxes that constitute a debt to the Customs if the Insured with whom the insurance contract was concluded fails to perform the assumed obligations to the Customs in a timely and proper manner.



#### What is not covered by insurance?

- ✗ All cases where the Insured is exempted from the obligation to pay the customs duties and taxes constituting a debt to the Customs in accordance with the procedure established by the laws of the EU and the Republic of Lithuania, related to the customs-sanctioned actions applied to the goods, specified in the insurance contract.



#### Are there any restrictions on insurance coverage?

- ! The event occurred due to force majeure
- ! The event did not occur due to the risks listed in the insurance contract.



#### Where do I get insurance coverage?

- ✓ The insurance cover applies in the territory of the European Union.



#### What are my obligations?

- Pay the insurance premium on time
- Perform obligations to the Customs in a timely and proper manner in accordance with the procedure established by the Customs.
- Within the deadline set by BTA (but no more than 15 (fifteen) working days from the date of sending of the letter)
- perform the obligation to the Customs and provide BTA with evidence that it has been performed or has been duly performed. After receiving information from BTA about the Customs notice or claim, you must:
- Provide written consent for the Customs Department (territorial customs) to provide BTA with all information about the course of the customs-sanctioned actions specified in the insurance certificate (policy) and the guarantee attached to it as well as documents



#### When and how do I pay?

The insurance premium for the insurance contract is paid in full at once before the date specified in the insurance certificate (policy) in one of the following ways:

- by payment transfer to the BTA bank account;
- at all checkouts of Maxima stores, all Perlas terminals, and divisions of "Virtual services operator", by presenting a payment invoice.
- paying by card at any BTA representative office equipped with an DCR card reader, or in cash.



### **When does insurance cover take effect and expire?**

The insurance contract comes into force from the date specified in the insurance certificate (policy) and is valid until the last day of the insurance period.



### **How can I terminate the agreement?**

Upon agreement between the Insured, Customs, and BTA, the insurance contract may be terminated before the time specified in the insurance certificate (policy), if Customs confirms in writing that at the time of the termination of the contract and thereafter, it does not have and will not have in the future any claims under the surety insurance contract being terminated against BTA.