



MEMORANDUM

TO : ALL DISTRICT AND SUB-PORT COLLECTORS
 ALL FORMAL ENTRY DIVISION PERSONNEL
 ALL OTHERS CONCERNED

FROM : REY LEONARDO B. GUERRERO
 Commissioner FEB 21 2020

SUBJECT : REMINDER ON THE USE OF THE NATIONAL VALUE VERIFICATION SYSTEM (NVVS)

DATE : FEBRUARY 20, 2020



This is to remind all concerned that the National Value Verification System (NVVS) values are not substitute values but reference values to support/assist assessment personnel in the valuation of goods. Assessment personnel should strictly value the imported goods in accordance with the provisions of Sections 700-707 (Sequential Application of Valuation Method) of the CMTA.

Moreover, the NVVS value information is a risk management tool to establish doubt or to alert customs officials to do value verification check (Sec. 707, CMTA) to ascertain the truth or accuracy of any statement, documents or declarations presented before the Bureau to avoid trade mis-invoicing or undervaluation (Sec.1400, CMTA).

Lastly, whenever the NVVS is to be used, the same should not in any manner cause undue delay, obstruct or impede the regular procedure of cargoes.

For strict compliance.