



REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF CUSTOMS
MANILA

17 September 1997

CUSTOMS MEMORANDUM ORDER

NO. 27-97A

To: All Collectors of Customs
All Importers, Brokers and Representatives
Others Concerned

Subject: Amendment to CMO No. 27 - 97 on Insurance
Premiums for Purposes of Assessment of Imports

Item No. 2 of CMO No. 27 - 97 shall read as follows:

- "2. If, however, the terms of sale is C&F or FOB and the importer can present a certification from the local insurance/surety firm on the insurance premium paid, then that amount will be used or, ½ % of export value, whichever is higher. In all cases, the higher amount shall be used regardless of the amount appearing in the CRF."


GUILLERMO L. PARAYNO, JR.
Commissioner