



Bond's serial number

Form C.124

GENERAL BOND

¹I/We

²of (address)

³holder of Customs Register no.: (hereinafter called the principal; and

⁴I/We

⁵of..... (address),

(hereinafter called the surety/ies) hereby bind ourselves and our heirs, executors, administrators, receivers and liquidators to pay to the Republic of Cyprus, on demand made by the Director of Customs and Excise, (hereinafter called the Director), such amount not exceeding the sum of €..... (in figures)

..... (in words),
as may be due by the principal(s) in respect of duties, taxes, fees, other payment in money, interest and other sums in accordance with the customs and/or the other legislation in relation to:

- * (a) relief from duties and taxes or temporary importation/entry of goods; or
- * (b) production, process, possession, receiving and dispatch of goods under a suspension regime; or
- * (c) removal of goods from any warehouse, licensed factory or other place controlled or approved by the Director and to due delivery to any other warehouse, licensed factory or other place or on board any vessel or aircraft for export or use as stores or for transfer to another member state of the European Union; or
- * (d) deposit of goods in the principal's premises which are or will be approved by the Director as
- * (e) (other case)

This bond shall remain in full force until the said goods shall have been accounted for to the satisfaction of the Director in accordance with the provisions of the customs and/or the other legislation and/or under any conditions which may have been imposed by the Director within the powers vested in him/her by the customs and/or the other legislation.

This bond may be revoked by the surety(ies) or the principal, provided that the Director will be notified by a double-registered letter of the intention for such revocation. The validity of the bond shall be terminated at the lapse of 30 days from the date the said double-registered letter will have been received.

Provided that any amount due in accordance with the customs and/or the other legislation within the time period of the validity of the bond, including the above mentioned period of 30 days, shall continue to be secured by this bond, even if the validity of the bond has been terminated as above.

<p>..... (Principal's signature and stamp, in the case of a legal person)</p> <p>..... ⁶Name and status of person signing on behalf of the principal, in the case of a legal person)</p> <p>..... (ID of person signing)</p>	<p>..... ⁷Signature of surety(ies) and stamp, in the case of a legal person)</p> <p>..... (Name(s) and status of person(s) signing on behalf of the surety(ies), in the case of a legal person)</p> <p>..... (ID of person(s) signing)</p>
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FOR USE BY CUSTOMS ONLY

I have checked the above particulars and found them correct. ⁸The principal and the surety(ies) have signed in my presence today (date)

.....
(Officer's name, position title and signature - Customs stamp)

(* Delete what is inapplicable)

EXPLANATORY NOTES

A. GUIDELINES FOR THE COMPLETION OF FORM C.124

¹**I/We**

If the principal is a natural person, his/her name should be written exactly as it is written on this person's identity card. If the principal is a legal person, its name should be written exactly as it is written on the Certificate of the Registrar of Companies.

²**of**

Write the full address (street, number etc). If you so wish, you may also write the postal address, if different (e.g. P.O.Box).

³**holder of Customs Register no.**

You must write the Customs Register number, since according to the customs legislation this is mandatory. If you have not yet registered with the Customs Register, you must first do so before submitting this application for approval. Without this number your application cannot be accepted.

⁴**I/We**

Write the name of the surety(ies). Both natural and legal persons can act as sureties.

- (a) Natural persons can sign as sureties for sums not exceeding €10.000, as follows:
- if the amount of the bond is not more than €5.000, one natural person may be accepted as surety;
 - if the amount of the bond is more than €5.000 but not more than €10.000, two natural persons are required as sureties.
- (b) Approved guarantee societies, i.e. commercial banks, co-operative societies and insurance companies, which according to their memorandum and article of association can act as sureties and which have been approved by the Director of Customs to act as sureties. An approved guarantee society may sign as surety to a bond for any amount.

⁵**of**

What is mentioned in the case of the principal's address applies here as well.

⁶**Name and status of person signing on behalf of the principal in case of a legal person**

Write the name (exactly as it is written on his/her identity card) of the person who will sign on behalf of the principal. He/she must be a person who has the authority to bind this legal person, i.e.

- one of the partners, in the case of a partnership;
- a Director or the Secretary, in the case of a company registered in Cyprus or the European Union;
- one of the persons, which according to the law or the memorandum and article of association are entitled to sign for the organisation, in the case of an organisation.

Proper proof for this fact must be produced, e.g. a Certificate from the Registrar of Companies or the legal person's memorandum and article of association.

⁷**Surety(ies) signature and stamp, in the case of a legal person**

In the case of a legal person, only a person having the proper authority can sign behalf of this legal person.

⁸**The principal and the surety(ies) have signed in my presence**

Both the principal and the surety(ies) must sign in the presence of a customs employee who will certify the fact, after verifying the correctness of the information given.

Commercial banks and co-operative societies are exempted from the obligation to sign in the presence of a customs employee.

B. PROCEDURE

The form is completed in original only and shall be stamped with revenue stamps in accordance with the provisions of the stamps legislation in force.

The form can be submitted at any Customs House. The principal and the surety(ies) are informed in writing by the Department of Customs and Excise about the conclusion and submission of the bond and its acceptance by the Department of Customs and Excise.