

ADVISORY TO SHIPPING No. A-10-2016

March 14, 2016

TO : All Shipping Agents, Owners, and Operators

SUBJECT: Bank Guarantees for Transit and Harbor Related Services

The Panama Canal Authority (ACP) has established a standard procedure for the issuance of bank guarantees to vessels visiting Canal waters. Following are four types of guarantees available to vessel agents for transit and harbor related services:

1. Full guarantee:

Coverage for all services rendered to a vessel visiting Canal waters, including transit, harbor, and booking-related charges.

2. Transit guarantee:

Coverage for all transit services rendered to a vessel, including booking-related charges.

3. Harbor-related guarantee (Balboa, Cristobal or both) includes coverage for the following charges:

- a. Harbor pilotage and special pilotage service for harbor
- b. Channel fee (Balboa and/or Cristobal)
- c. Launch services (for harbor movements in Balboa and/or Cristobal)
- d. Salvage service
- e. Tug service (for docking and other harbor-related movements)
- f. Any other harbor-related service

4. Booking guarantee includes coverage for the following charges:

- a. Transit reservation service
- b. Swaps
- c. Substitutions
- d. Same-day transit
- e. Daylight transit
- f. Cancellations (of booking and daylight transit)
- g. Auction

When a shipping agency requests guarantee approval for a vessel visiting Canal waters, all charges applied to the vessel for services rendered will be billed to the agency submitting the guarantee approval, unless separate guarantees have been submitted from more than one agency.

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If more than one registered agency is requesting services for a vessel during its visit to Canal waters, the guarantees should be coordinated in advance specifying the type of coverage for each guarantee, in order to bill the services separately.

Once the request for services has been invoiced, the ACP will not accept a request for corrections due to incorrect guarantee type or late placement of guarantees.

Agents are encouraged to request the guarantees at least 48 hours prior to the vessel's transit to minimize the possibility of delays or the application of additional charges due to transit cancellation by the ACP.

With regard to the bank guarantees process, the ACP is currently developing a Financial Support Services Application, which will provide the local shipping agents with a cost estimate for the requested maritime services, in order to establish the appropriate bank guarantee. This *on-line* application will be available shortly.

The ACP will maintain close communication with authorized local shipping agents regarding the new bank guarantee process and final implementation date.

For any further questions, please do not hesitate to contact our Customer's Deposit team at 272-7807 during office hours or 6674-0780 after work hours.

ORIGINAL SIGNED

Esteban G. Sáenz
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