

Advisory to Shipping No. A-36-2020

October 7, 2020

TO : All Shipping Agents, Owners, and Operators

SUBJECT: New Form of Guarantee for Transit Services and OMS

The Panama Canal Authority (ACP) is pleased to inform that effective October 1, 2020, a new option of bank guarantee for the payment of tolls and other maritime services is available for customers through the guarantor banks. This new option of bank guarantee labeled as “line of credit,” functions as a revolving credit line, covering all services requested in VUMPA up to an approved maximum amount and term. The balance of the credit line replenishes itself as invoiced services are paid by the guarantor bank.

This payment option will simplify the service request process and will save time and transaction costs since it does not require individual approval of guarantees for each service. In addition, customers will receive email notifications of funds availability for the approved revolving credit lines after each transaction has been processed.

Interested customers should contact their guarantor bank and coordinate the establishment of this payment option. Please note that this option does not limit the use of other forms of payment.

Any inquiries regarding this matter may be directed to our Accounts Receivable Unit at 272-7308 or by email at JCampodonico@pancanal.com.

In addition, the ACP has issued a revised customer code procedure available at the following link to our webpage: <http://www.pancanal.com/eng/op/customer-code-procedure.pdf>.

ORIGINAL SIGNED

Ilya R. Espino de Marotta
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