



Circular No: 17/2023  
20 Sept 2023

Traders and Declaring Agents

Dear Sir/Madam

**MANDATORY FOR ALL SECURITIES ISSUED TO CUSTOMS TO BE IN THE FORM OF EGUARANTEES.**

Singapore Customs imposes securities to cover revenue risks pertaining to certain categories of permit transactions, as well as, for the operation of licensed premises, and other purposes. On 2 November 2022, the Ministry of Finance (MOF) launched the [eGuarantee@Gov](#) programme, a simple and secure digital process for businesses to provide bankers' guarantees or insurance bonds to government agencies.

2 Since its implementation, most securities received by Singapore Customs from Financial Institutes (FI) are in the form of eGuarantees. With eGuarantee@Gov, businesses will no longer need to apply for paper-form securities from FIs, making the application process swift, seamless, and cost-effective.

3 As part of Singapore Customs' efforts to streamline processes and create greater efficiency with our stakeholders, Singapore Customs will no longer accept paper-form securities. eGuarantees will be **mandatory** for all securities issued to Singapore Customs with effect from 1 October 2023.

4 For more information on eGuarantee lodgements, please refer to our website at <https://www.customs.gov.sg> > Businesses > New Traders and Registration Services > Registration Services > Security Lodgement > How to Lodge Security.

Yours faithfully

Raine Ng  
Head Procedures & Systems  
for Director-General of Customs  
Singapore Customs

*(This is a computer-generated circular. No signature is required.)*

We hope that this circular has been written in a way that is clear to you. If not, please let us have suggestions on how to improve this circular at [customs\\_documentation@customs.gov.sg](mailto:customs_documentation@customs.gov.sg).