



December 2011 - Asian Yachting News and Views

2.9 Indonesia's PIB Customs Bond removed

In a meeting in Denpasar, Bali on 16 November 2011 Asia Pacific Superyachts Indonesia was officially given the news that the PIB Customs Bond has been eliminated by the Indonesian Customs Department and replaced with a new and more amicable system. Richard Lofthouse of Asia Pacific Superyachts (APS) Indonesia reports, "The PIB Bond was a well-intentioned law that was often misapplied to visiting private yachts and superyachts. Whilst there are no recorded cases of any vessel signing off on the staggering bond - 48% of the value of the boat – it more often than not became the preamble to separate negotiations, none of which were in



favour of the visitors." The new regulations, which come into play from 3 December 2011, mean that PIB still has to be made at first port of call. However, without the bond, a guarantee letter from a legitimate and licensed Indonesian company is now required ahead of the vessel's arrival at the first port. Once the PIB has been processed, the vessel is cleared to cruise any destinations within Indonesia (as listed on the CAIT) and will be fully covered by this initial paperwork process. The PIB is extendable, along with the CAIT in multiples of 3 months up to a total of 3 years unbroken. This is clearly outstanding news for those who wish to base longer term in Indonesia exploring this diverse archipelago. At the final port of call, the boat must be 'exported' (PEB) which has again been simplified into a relatively easy piece of paperwork which can be processed by the ship's local representative. Contact Richard Loftshouse for questions/further information regarding PIB Customs Bond in Bali Phone: + 62 (0) 811 340 0668 Email: bali@asia-pacific-superyachts.com Website: <http://www.asia-pacific-superyachts.com>