

Import tariffs - Foreign government taxes levied on goods imported into that country.

Insurance certificate - Prepared by the exporter and his forwarder to indicate insurance of the goods against loss or damage.

Insurance costs - Cargo insurance to cover the risk of shipping.

Letters of credit (L/C) - An arrangement whereby an importer arranges with his bank to transfer the amount of the transaction to a Canadian bank for payment to the exporter. This amount is available to the exporter provided the requirements of the letter of credit are met. When the exporter presents his invoices and shipping documents to the bank, he receives immediate payment.

Ocean (or Airway) bill of lading - Prepared by the carrier or freight forwarder as a contract between the owner of the goods and the carrier. It is needed by the buyer in order to take possession of the goods.

Packing lists - Prepared by the exporter to show the quantity and type of merchandise shipped.

Trading houses - Companies specializing in the exporting, importing and third-country trading in goods and services produced by others and provide related export services. They may act on a merchant or agent basis.