

- (c) provide for, in accordance with a Party's legislation, simplified documentation requirements for the entry of low-value goods as determined by that Party.

3. Each Party shall ensure, to the extent possible, that its authorities and agencies involved in border and other import and export controls cooperate and coordinate to facilitate trade by, among other things, converging import and export data and documentation requirements and establishing a single location for one-time documentation and physical verification of consignments.

4. Each Party shall ensure, to the extent possible, that its import and export requirements are coordinated to facilitate trade, regardless of whether these requirements are administered by an agency or on behalf of that agency by the customs authority.

Article 4.4: Customs Valuation

The Customs Valuation Agreement governs customs valuation applied to reciprocal trade between the Parties.

Article 4.5: Fees and Charges

Each Party shall publish or otherwise make available information on fees and charges imposed by its customs authority, including electronically. This information shall include the applicable fees and charges, the specific reason for the fee or charge, the responsible authority, and when and how payment is to be made. A Party shall not impose new or amended fees and charges until it publishes or otherwise makes available this information.

Article 4.6: Risk Management

1. Each Party shall base its examination, release, and post-entry verification procedures on risk assessment principles, rather than requiring each shipment offered for entry to be examined in a comprehensive manner for compliance with import requirements.

2. Each Party shall adopt and apply its import, export and transit requirements and procedures for goods on the basis of risk management principles that focus compliance measures on transactions that merit attention.

3. Paragraphs 1 and 2 do not preclude a Party from conducting a quality control and compliance review that may require more extensive examinations.