ZIMBABWE REVENUE AUTHORITY
CUSTOMS AND EXCISE (INWARD PROCESSING) (REBATE) REGULATIONS, 1992

SECURITY BOND

BY THIS BOND WE ………………………………………………………………………………………………
of …………………………………………………………………………………………………………. being principal and
…………………………………………………………………………………………………………………………
of …………………………………………………………………………………………………………. and…..……………………………………………………
as sureties, hereby jointly and severally bind ourselves to the Zimbabwe Revenue Authority for the payment of
the sum of Z$ ……………………………………(mount in words)………………………………………………
……………………………… for and in respect of duty rebated on goods imported or removed from bond in

WHEREAS it is recorded that the above principal, namely ……………………………………………..
……………………………………………………………………………………………………………………..
wishes to import goods or remove them from bond for processing under the Customs and Excise (Inward
Processing) (Rebate) Regulations,1992, and the Commissioner General has agreed to grant the rebate of duty in
respect of such goods in accordance with the regulations;

NOW THEREFORE it is hereby agreed that this security bond shall not be enforceable provided that the
principal complies with the Customs and Excise (Inward Processing) (Rebate) Regulations, 1992 and any
conditions set by the Commissioner General on registering the principal under the said regulations.

In the event of any failure by the principal to comply with the said regulations, both, the principal and the
sureties shall be liable jointly and severally, for the whole of the sum specified herein under renunciation of any
benefits to which they, or either of them might otherwise be entitled to claim against the Authority including
inter alia, the benefits of division and excussion, revision of accounts, errors of calculations and no cause of
debt, the meaning and effect of which the principal and the sureties acknowledge themselves to be fully
acquainted. The liability of the principal and the sureties shall not be affected or vitiated by any extension of
time or other indulgence that may be granted whether before or after the due date for payment has arrived.

The principal or the sureties shall not be entitled to cancel their liability under this security bond unless written
notice of intention to do so has been given to the Commissioner General at least three calendar months before
such cancellation. The Commissioner General shall not allow such cancellation unless he is satisfied that the
obligations of the principal under the regulations have been complied with.