ARTICLE 3.29

Transitional provisions for products in transit or storage

The provisions of this Agreement may be applied to products which comply with the provisions of this Chapter and which on the date of entry into force of this Agreement are either in transit from the exporting Party to the importing Party or under customs control in the importing Party without payment of import duties and taxes, subject to the making of a claim for preferential tariff treatment referred to in Article 3.16 to the customs authority of the importing Party, within 12 months of that date.

CHAPTER 4

CUSTOMS MATTERS AND TRADE FACILITATION

ARTICLE 4.1

Objectives

The objectives of this Chapter are to:

(a) promote trade facilitation for goods traded between the Parties while ensuring effective customs controls, taking into account the evolution of trade practices;

(b) ensure transparency of each Party's customs legislation and other trade-related laws and regulations and consistency thereof with applicable international standards;

(c) ensure predictable, consistent and non-discriminatory application by each Party of its customs legislation and other trade-related laws and regulations;

(d) promote simplification and modernisation of each Party's customs procedures and practices;

(e) further develop risk management techniques to facilitate legitimate trade while securing the international trade supply chain; and

(f) enhance cooperation between the Parties in the field of customs matters and trade facilitation.

ARTICLE 4.2

Scope

1. This Chapter applies to matters relating to each Party's customs legislation, other trade-related laws and regulations and general administrative procedures related to trade, including their application to goods traded between the Parties, as well as the cooperation between the Parties.