

What is Passport's Seller of Record (SOR) Program?

The Seller of Record program allows brands to use Passport's UK VAT or EU IOSS number to clear shipments through the United Kingdom (UK) and the European Union (EU). Both of these markets require payment of a value-added tax (VAT) on any imported products, regardless of the value. In the UK, all merchants must register for a VAT ID. For the EU, an IOSS number is required to streamline the customs clearance process and pay VAT to all 27 member states in one place. By utilizing Passport's SOR solution, we'll take care of all aspects of collecting and remitting UK and EU import taxes to the proper authorities.

Seller of Record Program Benefits:



Gain and maintain access to the EU & UK markets with ease

What's the cost?

Passport Global[™] includes SOR in the platform fee. For Passport Shipping[™], the SOR fee is 5% of the VAT amount (VAT is calculated on CIF value which includes the product price, shipping, and insurance).



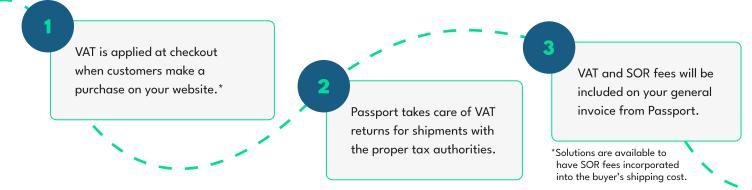
Save time and money by avoiding registrations and filings



Improve customer experience with a seamless shipping process

Here's a 20% VAT Example: Product price: €41 Insurance: €1 Shipping cost: €8 VAT: €10 Our fee: €0.50 (separate from VAT collected)

Passport Makes VAT Compliance Easy:



How do I sign up?

To get started, simply let your designated Passport[®] contact know of your interest or <u>reach out to us here</u>. Our onboarding team can get you up and running in no time.

