

NAFTA CONTINGENCY PLANNING CHECKLIST

Be prepared, no matter the outcomes of NAFTA negotiations

The trilateral North American Free Trade Agreement (NAFTA) negotiations continue and speculation abounds as to what the outcome will be regarding this contentious 23-year-old trade agreement between Canada, the United States and Mexico. Although it can be tempting to take a 'wait and see' approach to determine the impact on your business in regards to tariffs, it is crucial to have a contingency plan to avoid panic when NAFTA is finally renegotiated, or potentially even repealed.

❑ Follow the news coverage, *but* be media savvy

Keeping on top of the latest developments from negotiations is important, but be sure to carefully select sources of reliable information based on facts rather than on speculation.

❑ Take a closer look at your supply chain

By examining the origin of the materials in your supply chain, you will be able to determine how the proposed stricter rules of origin could impact your bottom line in regards to duty.

❑ Review your paperwork, the details matter

As industry prepares for the possibility of a post-NAFTA world, there will be increased scrutiny on import / export documentation. Now is the time to be sure you have your paperwork in order.

❑ Educate yourself on free trade agreements

While we tend to hear the most about NAFTA these days, there are other free trade agreements in place that you could benefit from in the event that NAFTA is repealed.

❑ Keep the lines of communication open

Discuss the potential impact of NAFTA negotiations with your partners and customers to prevent surprises and issues in the event of changes following negotiations.

❑ Consult a professional partner

Your customs broker is a wealth of information in regards to trade agreements and supply chain planning. Consulting your broker is the best way to start your contingency planning process.



For over 70 years, Buckland has been working to help companies across the world experience global trade in a better way. [Contact our offices](#) today to create a plan that will provide your team and clientele with a higher level of certainty of how to move forward in the event that NAFTA is terminated.

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