

GlobalPost Launches New HS Code Lookup Tool to Help Customers Avoid Customs Delays and Eliminate Overpayment of Taxes

EL SEGUNDO, Calif.--(BUSINESS WIRE)-- <u>GlobalPost</u> has announced the launch of their new, simple-to-use HS code lookup tool. HS Codes are part of a standardized international system developed by the World Customs Organization to help classify and categorize different types of goods using simple six-digit codes. These codes help products get through customs faster and help avoid possible overpayment of duties and taxes.

How does the GlobalPost HS code lookup tool work?

GlobalPost customers simply type in the product name and confirm characteristics. The tool will automatically generate the approved HS code for that product using the World Customs Organization schedule. The tool is free to use for up to 5 searches per day. For high-volume SmartSaver customers, GlobalPost will populate HS Codes for up to 500 products free of charge.

The Importance of HS Codes

- Experience a faster, smoother customs clearance process: Incorrect or missing HS Codes can lead to potential delays in customs. Without an HS code attached to a product, shippers are at the mercy of customs officials to determine proper product classification before receiving customs clearance.
- Avoid overpayment of duties and taxes: Without proper HS codes, products are at
 risk of being overtaxed by customs officials due to lack of understanding of the actual
 product being shipped. Correct HS Codes ensure consistency from market to market
 and fewer surprises.
- 3. **Improve the end-customer experience:** With HS codes, duty rate calculations are fast and easy. Shippers will be able to inform customers about duties and taxes upfront, resulting in a smoother, surprise-free shipping experience.

"Our goal is to help our international shippers get products to their customers with the least amount of friction possible," said Ken McBride, Chairman and CEO of Stamps.com, the GlobalPost parent company. "HS codes help to eliminate delays with Customs, avoid unnecessary fees and taxes and get the package into the buyer's hands without delay. That's the key to generating happy customers."

GlobalPost customers can access the free HS code lookup tool by visiting https://www.goglobalpost.com/hs-code-lookup-tool/

GlobalPost Overview

The <u>GlobalPost</u> delivery network leverages partnerships with international postal operators as well as commercial carriers to offer worldwide delivery. GlobalPost services reach over 200 countries and territories and includes unique features not found in traditional international shipping service

About **Stamps.com**

Stamps.com (NASDAQ: STMP) is the leading provider of e-commerce shipping software solutions to customers including consumers, small businesses, e-commerce shippers, enterprises, and high volume shippers. Stamps.com offers solutions that help businesses run their shipping operations more smoothly and function more successfully under the brand names Stamps.com, Endicia®, ShipStation®, ShipEngine®, ShippingEasy®, ShipWorks®, GlobalPost and Metapack™. Stamps.com's family of brands provides seamless access to mailing and shipping services through integrations with more than 500 unique partner applications.

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