



# RECONCILIATION

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## GTK Reconciliation Product Features

Reconciliation allows the importer, using reasonable care, to file entry summaries with CBP with the best available information, with the mutual understanding that certain elements, such as the declared value, remain outstanding. At a later date, when the specifics have been determined, the importer files a Reconciliation which provides the final and correct information. The Reconciliation is then liquidated, with a single bill or refund, as appropriate.

In the ACS Reconciliation Prototype, the following issues are allowed Reconciliation:

- Value (Assists, Royalties, etc.)
- HTS 9802 Value
- Classification
- NAFTA eligibility

GTKonnect Reconciliation automates, simplifies and streamlines the process of amending entries through U.S. Customs' Reconciliation Program. Whether fully integrated with GTKonnect Imports, or as a stand-alone module utilizing data loading features, importers and service providers can use GTKonnect to create and file reconciliation entries irrespective of broker, port of entry, or other extraneous factors.

Salient Features of GTKonnect Reconciliation module are:

### 1. Data Loads:

- o Working in Tandem with GTKonnect Imports, GTKonnect Reconciliation can receive all the entries flagged for Reconciliation automatically.
- o If used as a standalone application, flagged entries can be uploaded to GTKonnect Reconciliation using the GTKonnect Integration Manager module.
- o Using built-in intelligence, GTKonnect Reconciliation automates the Reconciliation process by deploying defaults, prompts, field level edits and internal controls.

### 2. Calculations:

- o MPF, HMF and midpoint interest calculation features provide to the penny accuracy in accounting and cost projection tools