**FAQ**

**What is the significance of the President’s “E” Award?**

The President’s “E” Award was created by Executive Order of the President in 1969 to afford suitable recognition to persons, firms, or organizations which contribute significantly in the effort to increase United States exports. One criterion for the “E” Award is four years of progressive export growth. SEACORP earned the President’s “E” Award in 2014. 

**How long has SEACORP been in business?**

SEACORP was founded in 1998.

**What parts of the world does SEACORP offer service?**

With a large worldwide network of agents, SEACORP provides service to the continents of Africa, Australia, Asia, South America, North America, and Europe.

**What is an ITN?**

Internal Transaction Number. It is the AES generated number assigned to a shipment confirming that the EEI was accepted and is on file in the AES.

**What does AES mean?**

Automated export system. Any shipment with a value of $2,500 and above requires AES to be filed with the U.S. government prior to vessel sailing. For more information, visit the U.S. Census Bureau and U.S. Customs and Border Protection.

**What is Cash Against Documents, and how does this payment term work?**

Cash Against Documents means that SEACORP must receive full payment for the shipment (booking) before any documents for the shipment (booking) are released at their destination. Once SEACORP receives the payment, we will either send the documents to the customer or release the shipment at the destination. If the payment is not received before the shipment arrives at its destination, and any fees arise at its destination, the customer is responsible for these fees. These fees must be paid before the shipment is released.

**How does a Letter of Credit work?**

A commercial letter of credit is a contractual agreement between a bank, known as the issuing bank, on behalf of one of its customers, authorizing another bank, known as the advising or confirming bank, to make payment to the beneficiary. The issuing bank, on the request of its customer, opens the letter of credit. The issuing bank makes a commitment to honor drawings made under the credit. The beneficiary is normally the provider of goods and/or services. Essentially, the issuing bank replaces the bank’s customer as the payer.

**What is an LOC?**

A Letter of Credit (LOC) is a payment medium when shipper and consignee do not have a long-term working relationship. It is one of the safest methods for shippers to receive payment.

**What is the maximum legal road weight for a 40/40HC/45HC container?** 45,000 lbs. are the maximum legal road weight\*. In some states, truckers will move heavier loads with appropriate permits. Additional fees are charged for this service.

\*The given weights are guidelines and subject to local regulation.

**What is the maximum legal road weight for a 20’ container?**

35,000 lbs. are the maximum legal road weight\*. Cargo up to 40,000 lbs. may be moved with a triaxle. In some states, truckers will not move 40,000 lbs. loads.
\*The given weights are guidelines and subject to local regulation.

**What is FMC?**

Federal Maritime Commission. An independent federal agency responsible for regulating the U.S. international ocean transportation system. Oversees, regulates and licenses VOCC, NVOCC, OTI and freight forwarders.

**What is an OTI?**

Ocean Transportation Intermediary. An OTI (Ocean Transportation Intermediary) license permits the holder (licensee) to arrange for transportation by water of cargo between the United States and a foreign country. An OTI does not own any vessels but has contracts with the steamship line. They must have a valid license and Bond to operate.

**What is a VOCC?**

Vessel Operating Common Carrier; also known as “steamship line”. The VOCC owns vessels, equipment, and in some cases, pier operations. They are regulated by the Federal Maritime Commission (FMC) and file tariff for non-contract cargo.

**What is an NVOCC?**

Non-vessel Operating Common Carrier. The NVOCC does not own vessels; rather, they have contracts with steamship lines and can book containers/LCL cargo. They must have a valid license and bond to operate. Another name for NVOCC is OTI.