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OEC NEWS

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OEC HELPED CLIENTS SAVE MILLIONS AFTER RECENT 301 TARIFF EXEMPTIONS ANNOUNCED



As a result of the U.S. Trade Representative's office recently announced Section 301 import tariff exemptions for more than 100 Chinese goods, OEC Group was able to secure millions of dollars for clients in retroactive tariff refund requests between February 18 and March 7, 2020.

The reason for the high number of refunds is the proactive approach OEC's brokerage team took to reach out to clients to determine which are eligible for tariff refunds. So far, OEC has filed thousands of requests on behalf of its clients.

The goods on the recently released, wide-ranging 301 import tariff exemption list include types of printed circuit boards, rugs and a variety of other products. Additionally, the coronavirus outbreak has also led to the U.S. government adding medical supplies such as face masks and medical gowns from China as exemptions.

"OEC EXPECTS ADDITIONAL EXEMPTIONS TO BE MADE AND WILL KEEP A CLOSE EYE ON THE SITUATION IN THE WEEKS AND MONTHS AHEAD," SAID MATT HAFFNER, VICE PRESIDENT OF CUSTOMS BROKERAGE HERE AT OEC GROUP. "IN THE MEANTIME, WE WILL CONTINUE TO WORK WITH OUR CLIENTS TO IDENTIFY OPPORTUNITIES FOR REFUNDS."

The need to help clients identify and secure tariff refunds has become more prominent as the exemptions list continues to adjust through negotiations. Since clients cannot always monitor the situation, OEC Group felt it was necessary to prioritize identifying areas where customers can secure tariff refunds and save money.

"OEC is making sure that our clients are gaining every possible advantage from the tariff exemptions," said Anthony Fullbrook, President of OEC Group. "No matter what challenges lay ahead, OEC will always try to find new ways to help our clients fulfill their goals."

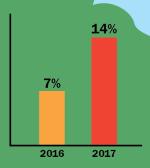
EIGHT BENEFITS OF AIR FREIGHT SHIPPING

- Cargo can be sent almost anywhere on the planet
- High level of security and reduced risk of theft
- Speed, speed, speed. Air freight is the fastest shipping option and it also offers highly reliable arrival and departure times
- Air freight shipping requires lower insurance premiums than ocean shipping
- It is very easy to follow the status of your cargo
- There is less need for local warehousing and keeping items in stock
- Customs clearance, cargo inspection and cargo handlers are more efficient, as most cargo is cleared within a matter of hours
- The need for heavy packaging for air freight is less than ocean shipping, saving time and money





The number of women in C-suite roles in the transportation and logistics industry grew from 7% in 2016 to 14% in 2018.





Lillie Elizabeth Drennan was the first female licensed truck driver in 1929 and eventually owned her own trucking line.



In 1910, Blanch Stuart Scott became the first American woman to pilot an airplane and she did it without ever taking a lesson!



Myrtle "Molly" Kool became North America's first registered female sea captain in 1939.



In 1931, Katherine Cheung became the first woman of Chinese ancestry to earn a pilot's license.



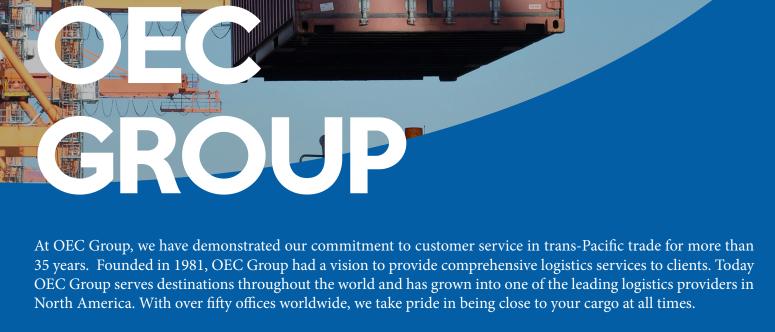
In 1940 Mary Converse became the first woman to earn captain's papers (for yachts of any tonnage) in the U.S. Merchant Marine.



For the first time in maritime history, an all-female bridge and onboard leadership team set sail earlier this month.







OEC Group is monitoring and adapting to the changing market. We are well positioned to make continuous improvements to your supply chain using the fastest, most efficient and cost-effective services available. We work tirelessly to stay on top of the ever-changing logistics industry with the goal of delivering the most current information and services to you, our customer.

Our business is making our logistics expertise, your competitive advantage.

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