(4) The degree and type of supervision that Customs will exercise over the transaction(s);
(5) The prior record of the principal in honoring bond commitments, including the payment of liquidated damages; and
(6) Any additional information contained in any application for a bond.

(c) Periodic review of bond sufficiency. The port directors and drawback offices shall periodically review each bond filed in their respective port or drawback office in the case of a bond relating to repayment of erroneous drawback payment (see §113.11) to determine whether the bond is adequate to protect the revenue and insure compliance with the law and regulations. If the port director or drawback office determines that the bond is inadequate, the principal shall be immediately notified in writing. The principal shall have 30 days from the date of notification to remedy the deficiency.

(d) Additional security. Notwithstanding the provisions of this section or any other provision of this chapter, if a port director or drawback office believes that acceptance of a transaction secured by a continuous bond would place the revenue in jeopardy or otherwise hamper the enforcement of Customs laws or regulations, he shall require additional security.

§113.22 Witnesses required.

(a)(1) Identification of principal and sureties. The names of the principal and sureties and their respective places of residence shall appear in the bond. In the case of a corporate principal or surety, its legal designation and the address of its principal place of business shall appear.

(b) Date of execution. Each bond shall bear the date it was actually executed.

(c) Statement of the amount. The amount of the bond shall be stated in figures.

(d) Use of abbreviations. Abbreviations shall not be used except in dates and the state of incorporation of the principal or the surety.

(e) Blank spaces on the bond. Lines shall be drawn through all spaces and blocks on the bond which are not filled in.

§113.23 Retention of approved bonds.

All bonds approved by the port director, except the bond containing the agreement to pay court costs (condemned goods) (see §113.72) shall remain on file in the port office unless the port director is directed in writing by the Director, Border Security and Trade Compliance Division as to other disposition. The bond containing the agreement to pay court costs (condemned goods), shall be transmitted to the United States attorney, as required by section 608, Tariff Act of 1930, as amended (19 U.S.C. 1608). The bond relating to repayment of erroneous drawback payment containing the conditions set forth in §113.65 shall be retained in the appropriate drawback office.