



Reports indicate that a new round of US tariffs on Canadian imports may be imposed, and that Canada will retaliate with tariffs or restrictive measures on specified imports from, or exports to, the United States. This toolkit is designed to help businesses assess their preparedness for potential tariff actions by the United States and Canadian governments or those of other countries, identify areas of vulnerability and consider practical measures to mitigate risks and maintain compliance.

Please note that this document is intended to serve as a diagnostic tool for discussion and issue spotting. It is not a prescriptive list, nor a replacement for legal advice. If you need guidance tailored to your specific circumstances, please contact one of the key contacts noted below to explore how we can help you navigate your legal needs.

Getting Started: Key Questions for Tariff Risk Management

1. Supply Chain Mapping and Risk Assessment

- 1.1** Have you mapped your supply chains? Do you know where goods are produced and the various entities involved from the raw material/input through to the production of goods in Canada or importation of goods into Canada?

Yes No Don't Know
- 1.2** Do you maintain a database of your imported products to be able to quickly look up their countries of origin and tariff classifications?

Yes No Don't Know
- 1.3** Have you assessed the potential financial impact of potential new tariffs on your exports to foreign markets, and in which markets you have the greatest exposure?

Yes No Don't Know
- 1.4** Do you maintain an index of applicable tariff classification codes for your products under the domestic import laws of your key export markets, and have you reviewed what country of origin status will apply to your products under the domestic import laws of your key markets?

Yes No Don't Know
- 1.5** Have you identified alternative sources of supply for goods that may be subject to tariffs?

Yes No Don't Know
- 1.6** Do you know if any of your products are exempt from tariffs, or qualify for any tariff relief programs or special remissions?

Yes No Don't Know



2. Contractual Preparedness

2.1 Do your contracts with suppliers and customers include provisions for addressing trade disruptions, such as new tariffs or changes to availability of input materials? (e.g., price adjustments, renegotiation, termination)

Yes No Don't Know

2.2 Do your contracts clearly assign responsibility for the costs of new or increased tariffs or duties?

Yes No Don't Know

2.3 Do your contracts have force majeure or change-in-law provisions that address sudden regulatory shifts?

Yes No Don't Know

2.4 Do you know whether your suppliers have similar tariff-related clauses in their contracts with their own suppliers to manage risk of upstream input cost increases?

Yes No Don't Know

3. Compliance and Tariff Mitigation Measures

3.1 Are you familiar with the CBSA's Duty Deferral Program (e.g., Duty Relief, Duty Drawback, Customs Bonded Warehouse), and other special customs relief programs that can help mitigate the impact of tariffs?

Yes No Don't Know

3.2 Do you have processes in place to ensure accurate tariff classification, valuation, and origin determinations for your imported goods?

Yes No Don't Know

3.3 Have you considered applying for an Advance Ruling or National Customs Ruling to clarify tariff classification, origin or valuation issues?

Yes No Don't Know

3.4 Have you considered the potential eligibility of imported goods to preferential tariff treatment under applicable Free Trade Agreements (e.g., CUSMA, CETA, CPTPP)?

Yes No Don't Know

3.5 Do you maintain organized records of supporting documentation, such as freight records, purchase orders and proof of origin?

Yes No Don't Know

3.6 Have you considered adjusting your inventory management practices to mitigate the impact of tariffs?

Yes No Don't Know



4. Monitoring and Response

4.1 Do you monitor government consultation processes and trade policy developments?

Yes

No

Don't Know

4.2 Are you prepared to participate in public consultations on potential tariff actions, potentially on short notice, should the opportunity arise?

Yes

No

Don't Know

4.3 Do you have a plan in place for responding to the imposition of new tariffs, including communication with counterparties and stakeholders?

Yes

No

Don't Know

Next Steps

If you answered “no” or “don’t know” to any of the above questions, you may need to take steps to improve your tariff preparedness. Consider reviewing your supply chain, contracts and compliance procedures to identify and address potential vulnerabilities. If you like to discuss methods are best practices to implement a comprehensive tariff mitigation strategy, contact a member of the Bennett Jones [International Trade & Investment](#) practice group.