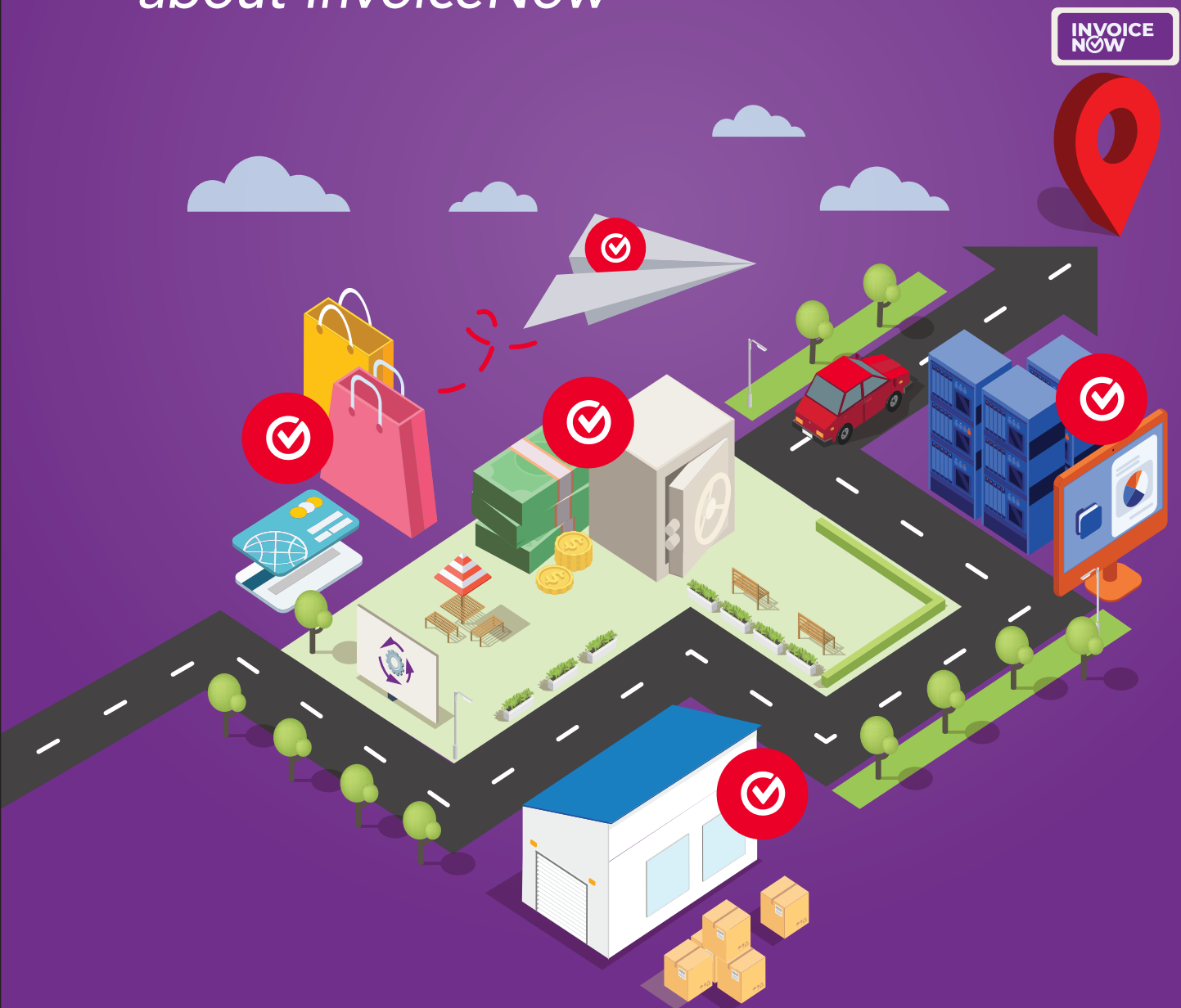


# Get your business future-ready with InvoiceNow

*All you need to know about InvoiceNow*



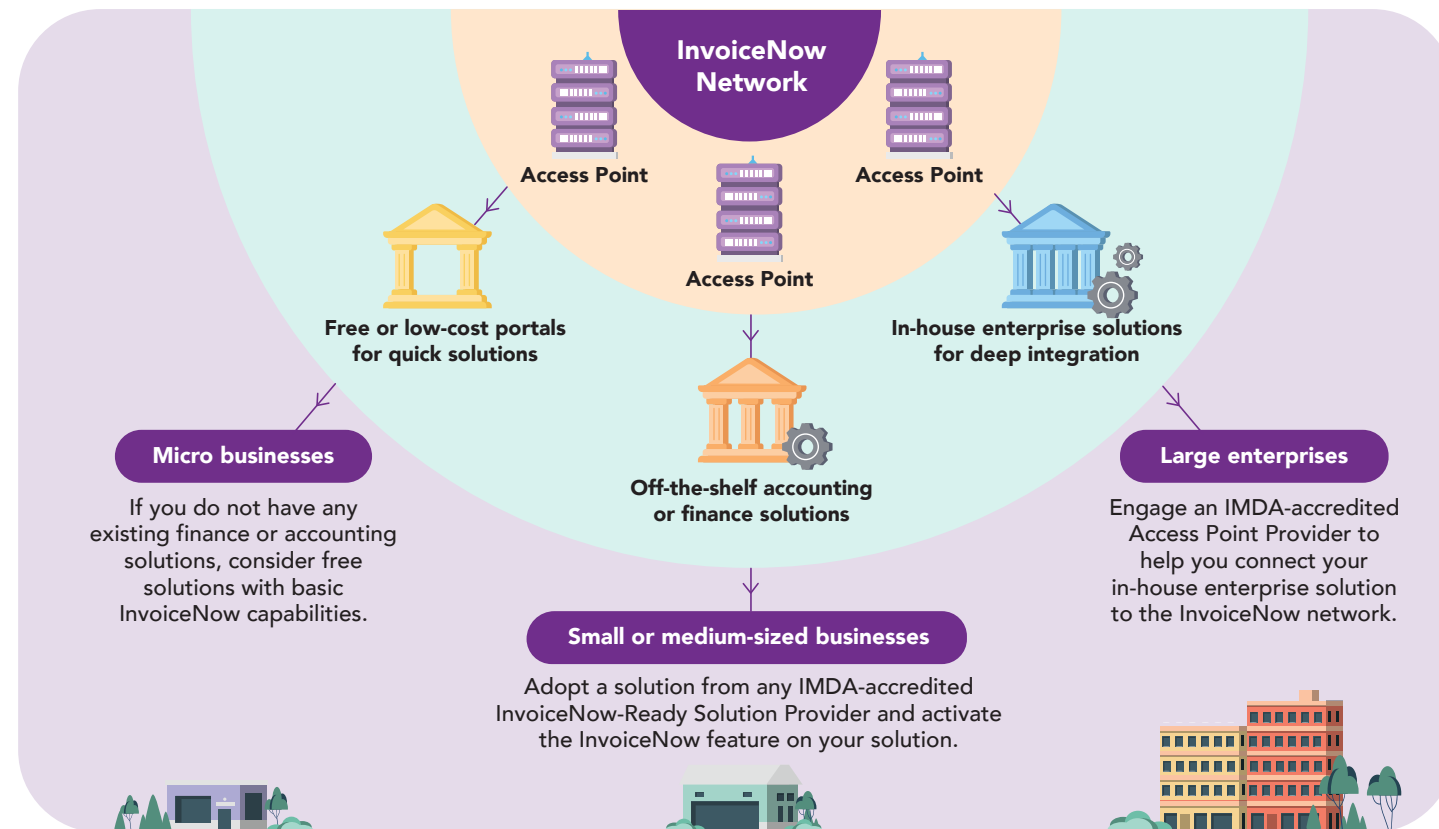
## What is InvoiceNow?



Introduced in 2019 by the Infocomm Media Development Authority (IMDA), InvoiceNow is the nationwide e-invoicing network that enables businesses of all sizes to boost productivity in invoice processing.

Operating on the international Peppol standard, InvoiceNow enables seamless transmission of e-invoices securely across different finance systems.

Over 60,000 businesses in Singapore are already on the InvoiceNow network, utilising a variety of InvoiceNow services offered by InvoiceNow-Ready Solution Providers (IRSPs) and Access Point Providers (APs).



## Join us on the road towards efficient tax compliance

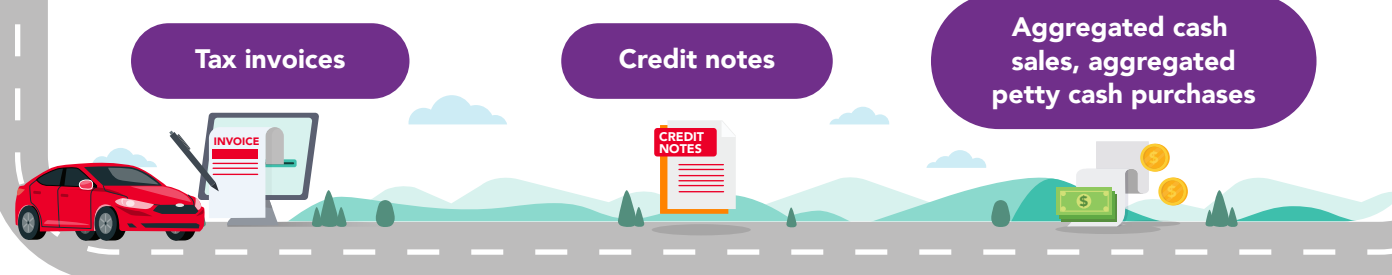


GST-registered businesses will be required to use InvoiceNow-Ready Solutions to submit invoice data to the Inland Revenue Authority of Singapore (IRAS).

This is in line with IRAS' ongoing digital transformation efforts to streamline the wider ecosystem and integrate tax into taxpayers' accounting and payroll systems. Businesses will continue to fulfil their existing GST responsibilities, including the filing of GST returns and the keeping of proper business and accounting records.

## What is the GST InvoiceNow Requirement?

Businesses are required to submit the following invoice data to IRAS using InvoiceNow-Ready Solutions via the InvoiceNow network. Invoice data is a general term used to refer to the data in all business documents such as invoices, credit notes, aggregated cash sales and petty cash purchases that are to be submitted to IRAS as part of the GST InvoiceNow Requirement.



## Roadmap for the GST InvoiceNow Requirement

All GST-registered businesses will soon be required to transmit invoice data to IRAS using InvoiceNow-Ready Solutions via the InvoiceNow network.

Further details will be announced to progressively extend mandatory participation to new compulsory GST registrants and the remaining GST-registered businesses.



**Voluntary GST Registrants**  
(Newly incorporated companies from 1 May 2025)

**Voluntary GST Registrants**  
(Regardless of incorporation date or business constitution)

**1 May 2025 (Soft Launch)**

All GST-registered businesses who want a head start can begin to submit invoice data to IRAS using InvoiceNow-Ready Solutions.

**1 November 2025**

Newly incorporated companies from 1 May 2025 that apply for voluntary GST registration are required to start submitting invoice data to IRAS using InvoiceNow-Ready Solutions.

**1 April 2026**

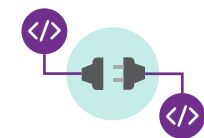
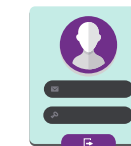
All new voluntary GST registrants are required to start submitting invoice data to IRAS using InvoiceNow-Ready Solutions.

## Gearing up and preparing early

Here's how you can ensure a smooth transition for the GST InvoiceNow Requirement.

**From now to April 2025**

**From May 2025**



**Step 1:**  
Ensure that your solution is InvoiceNow-Ready

Check if your preferred solution is listed among IMDA's accredited InvoiceNow-Ready Solution Providers.

If you are using an in-house enterprise solution, contact an IMDA-accredited Access Point Provider to get connected to InvoiceNow.

**Step 2:**  
Register for InvoiceNow and obtain your Peppol ID

Approach your Solution Provider and/or Access Point Provider to register your business in the SG Peppol Directory with your UEN and obtain your Peppol ID.

**Step 3:**  
Ensure that your business can transmit invoice data successfully to IRAS

Enable the GST InvoiceNow submission feature in your accounting or finance solution and test your system. Those using an in-house enterprise solution should contact an Access Point Provider to ensure your solution is connected to InvoiceNow and that the GST InvoiceNow submission feature is enabled.

# Common challenges faced by finance managers



## 1. Multiple platforms create inefficiencies

Businesses use different solutions and processes for invoicing with their business partners and the government, which can be time-consuming and tedious to manage.



## 2. Manual data entry drains resources

Buyers need to input invoice data into accounting solutions manually, which is prone to errors, delays, and higher costs. Suppliers face similar challenges, having to input data into buyer portals manually.



## 3. Manual workflows increase the risk of delays

Invoices can get lost in mailboxes, unattended during staff absences, or fail to reach recipients due to incorrect email addresses.



## 4. Manual processes prolong GST audits and compliance checks

Businesses face challenges in submitting data promptly to IRAS during audits. Businesses also need to manually check for wrongful charging of GST by non-GST registered suppliers.

# InvoiceNow benefits that will steer your business forward

## 1. Simplifies invoicing across all business relationships

Leverage a single invoicing solution of your choice for all parties – including business partners and government entities – while ensuring seamless tax compliance.

## 2. Reduces manual effort and boosts business efficiency

InvoiceNow automates invoice data transmission directly into buyers' accounting systems, eliminating the need for manual data entry and reducing errors.

## 3. Enhances reliability and ensures data security

Invoices are transmitted securely through the InvoiceNow network using the international Peppol standard, minimising the risk of loss or compromise.

## 4. Minimises compliance efforts and shortens GST audit process

With InvoiceNow-Ready Solutions, businesses can expect shorter GST audits and faster refunds as invoice data is transmitted to IRAS. Businesses can also receive auto alerts for wrongful GST charging from non-GST registered suppliers\*.

\* Feature provided by some InvoiceNow-Ready Solution Providers.

For more information on the IRAS GST InvoiceNow Requirement, visit <https://go.gov.sg/iras-gst-info>



**Prepare early.**  
**Start your InvoiceNow journey today.**  
For more information on InvoiceNow, visit <https://go.gov.sg/imda-invoicenow-info>

