

Frequently Asked Questions – Mandate E-Refund for GST

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General

1. Why is IRAS no longer refunding GST via cheques?

In line with the Digital Government Blueprint to harness digital technologies to transform public service delivery, IRAS is committed to provide taxpayer-centric digital payment and refund services to businesses so that they can enjoy fast, secure and seamless e-payment and e-refund. To encourage businesses to receive GST refunds electronically, we will no longer refund GST credits via cheques but will do it via GIRO and PayNow instead and be ready to help businesses to onboard GIRO and PayNow.

2. When does the mandatory E-Refund for GST take effect?

It will take effect on **3 Jan 2022**.

3. What are the benefits of E-Refund as opposed to cheque refund?

Your business will receive GST refunds earlier, and automatically into your business' bank account. E-Refunds are secure, convenient and environmentally friendly. There will be no more cheques lost in mails and the inconvenience of requesting for cheque reissuance which in turn eliminates administrative fee for cheque handling.

4. Why is mandatory E-Refund introduced for Corporate Income Tax and GST but not for other types of taxes?

Mandatory e-refund applies to both GST and Corporate Income Tax refunds. Based on our records, majority of GST and Corporate Income Tax taxpayers have bank accounts and are already paying taxes and receiving tax refunds electronically. They are thus more ready to adopt e-refund. Businesses which need help in onboarding e-refund may contact IRAS or their banks for assistance.

Receiving GST Refund via E-Refund

5. What if my company has two different GIRO bank accounts for GST and Corporate Income Tax payment, respectively?

If your company is paying GST and Corporate Income Tax via GIRO separately with 2 different bank accounts owned by the company, any GST refund will be credited into the same GIRO bank account from which the GST is paid.

6. What if my company is paying for GST and Corporate Income Tax but only the Corporate Income Tax payment is on GIRO?

If your company is paying GST and Corporate Income Tax but only the Corporate Income Tax is paid via GIRO with your company's bank account, any GST refund will be credited to the GIRO bank account from which the Corporate Income Tax is paid.

7. What if my company has both GIRO and PayNow Corporate?

If your company has signed up for both GIRO and PayNow Corporate with 2 different bank accounts owned by the company, the GST refund will be credited to the GIRO bank account.

8. My business has registered for PayNow Corporate. Do I need to inform IRAS?

No, you do not need to inform IRAS. Any GST refunds will be credited into your PayNow Corporate bank account under the UEN of your business. If you are a GST-registered sole-proprietorship, the GST refund will be made to the PayNow bank account tied to your NRIC/FIN. In the event that you have not registered for PayNow, an e-refund sign up reminder letter will be issued to you.

For non-UEN GST registered entities, please refer to Q20.

Please note that for PayNow Corporate, additional proxy can be created by adding 3-digit alpha numeric suffix to the UEN. E.g. UEN 201812345X, Suffix OA1, Proxy will be 201812345XOA1. However, the GST PayNow refund is attempted with the UEN without the suffix, E.g. 201812345X.

9. What is reflected on my bank statement after a successful E-Refund?

For GIRO refund, the transaction will be reflected in your bank statement as “GST <Tax Reference Number>”.

For PayNow refund, the transaction will be reflected in your bank statement as “<IRAS internal system number> – GST <Tax Reference Number>”.

10. What if my business or I do not have a GIRO arrangement with IRAS for GST or Corporate Income Tax nor a bank account registered for PayNow Corporate / PayNow?

You will need to apply for GIRO or sign up for PayNow Corporate / PayNow (for sole-proprietors) to receive your tax refunds. Otherwise, your business’ GST credit will be retained in your GST account to offset future GST liabilities.

11. Will there be any late refund interest payable by IRAS if I did not receive my business GST refund due to unsuccessful GIRO arising from bank account closure or absence of a GIRO/PayNow set up?

No, IRAS will not be liable to pay any late refund interest to your business. An e-refund sign up reminder letter will be issued to your business to remind you to set up GIRO with IRAS or register for PayNow Corporate for your business.

12. My business GIRO arrangement with IRAS to pay GST is a third party account. Will my business’ GST refund be refunded to the GIRO bank account?

No, your GST credits will not be refunded to third parties. Instead, they will be refunded to your business via PayNow using the UEN of your business, or to you using your NRIC/FIN if your business is a sole-proprietorship. The bank account linked to the UEN/NRIC/FIN will receive the GST refund.

For non-UEN GST registered entities, please refer to Q20

13. I am a Sole-Proprietor and I have registered for PayNow with my business’ bank account using my business’ UEN. Can GST refund be made via PayNow to my business’ bank account linked to my UEN?

For GST registered sole-proprietorships, the GST credits will be refunded to the sole-proprietor’s PayNow bank account tied to the sole-proprietor’s NRIC/FIN. Please submit [a GIRO form](#) and apply for GIRO for GST using your business bank account if you would like the GST credits to be refunded to your business’ bank account instead.

14. We are foreign registered companies and do not have any bank account in Singapore. How can we receive GST refund from IRAS?

Companies without a Singapore bank account may request for GST refunds to be made by Telegraphic Transfer (TT) to their overseas bank account via the TT request form under ‘Tax refunds via Telegraphic Transfer’ in <https://www.iras.gov.sg/quick-links/refunds>.

All costs incurred in relation to the TT refund shall be borne by the company.

15. My company has a bank account in Singapore, but it is maintained in foreign currency (e.g. USD). Can my company’s GST refund be made to this bank account?

Yes, GST refund can be made by TT to a Singapore bank account maintained in foreign currency. Please submit a TT request form under ‘Tax refunds via Telegraphic Transfer’ in <https://www.iras.gov.sg/quick-links/refunds>.

All costs incurred in relation to the TT refund shall be borne by the company.

Others

16. What if I want to change my GIRO bank account?

You may submit a [new GIRO application form](#) and reapply for GIRO using the business' new bank account.

For sole-proprietors using OCBC or UOB individual bank accounts, you may submit your GST GIRO application via your individual bank account Internet Banking service. If you are using your business bank account, please submit a [new GIRO application form](#).

Please note that obtaining approval from banks for newly submitted GST GIRO application form takes time and any GIRO refund to the new bank account may take up to 30 days after the form is submitted.

17. What if I want to change my PayNow Corporate bank account?

You may re-register for PayNow Corporate by linking your business' new bank account to its UEN.

For sole-proprietors, you may register for PayNow by linking your NRIC/FIN to your new individual bank account.

18. What happens if I close my bank account that is registered with PayNow Corporate or have a GIRO arrangement with IRAS for GST or Corporate Income Tax?

Any GIRO/PayNow refunds made to you after the bank account is closed will be unsuccessful and a letter will be sent to the GST registered entity to apply for e-refund.

To ensure that the GST refunds due to your business can be received in a timely manner, please submit a [new GIRO application form](#) and reapply for GIRO using the business' new bank account, or register for PayNow Corporate by linking your business' new bank account to its UEN before you close the old bank account. For sole-proprietor registering for PayNow, please link your NRIC/FIN to your bank account.

19. My company does not have any bank account. Can my company's GST refund be made by GIRO/PayNow to a third party (e.g. Company's director)?

No. We are unable to refund GST credits to third parties. Thus, please open a Singapore bank account and sign up for GIRO with the new account or register with PayNow Corporate in order to receive your business' GST refund. GST credits that are not refunded will be retained in the GST account and will be used to offset future GST liabilities. Any balance GST credit will be refunded after you sign up for GIRO or register for PayNow Corporate for your business.

20. My GST tax reference number does not look like the format found in the bank's website (ASGD, ITR or GSTN). Can I still receive GST refund via PayNow?

No. PayNow Corporate is meant for Singapore registered entities with UEN. The format is usually 8 to 9 digit long ending with an alphabet.

You may sign up for GIRO to receive your business GST refund electronically. If you do not intend to sign up for GIRO, please submit a request to receive your refund via direct credit by using the relevant form below.

For Singapore bank direct credit

- [Corppass Login \(for companies\)](#)
- [No Singpass/Corppass \(for taxpayers with no Singpass/Corppass\)](#)

For Overseas bank direct credit

- [Corppass Login \(for companies\)](#)
- [No Singpass/Corppass \(for taxpayers with no Singpass/Corppass\)](#)

Please note that IRAS does not refund to third party bank accounts. The bank account holder's name has to match the taxpayer's name.