

Frequently Asked Questions – e-Refund for Stamp Duty

Table of Contents

General	2
1. Why is IRAS stopping the refund of Stamp Duty via cheques?	2
2. When does this take effect?	2
3. What are the benefits of e-refund compared to cheque refund?	2
Receiving Refund via e-refund	2
4. What if I have both GIRO and PayNow?	2
5. I have registered for PayNow NRIC/FIN/UEN. Do I need to inform IRAS?	2
6. Can I receive my refund via PayNow Mobile Number?	2
7. What if I do not have a GIRO arrangement with IRAS for Stamp Duty nor a bank account registered for PayNow?	2
8. There were multiple parties liable to pay the Stamp Duty. Who will receive the refund and is IRAS able to apportion the refund?	2
9. Will there be any late refund interest payable by IRAS if I did not receive my refund due to unsuccessful GIRO arising from bank account closure or absence of a GIRO/PayNow set up?	3
10. My GIRO arrangement with IRAS to pay Stamp Duty is a third-party account. Will my Stamp Duty refund be refunded to the GIRO bank account?	3
11. I am a foreigner and do not have any bank account in Singapore. How can I receive the refund from IRAS?	3
12. I have a bank account in Singapore, but it is maintained in foreign currency (e.g. USD). Can my refund be made to this bank account?	3
13. Are there any associated costs for these e-refund modes?	3
Others	3
14. What if I want to change my GIRO bank account?	3
15. What if I want to change my PayNow bank account?	3
16. What happens if I close my bank account that is registered with PayNow or have a GIRO arrangement with IRAS for the relevant tax type?	3
17. I do not have any bank account. Can my refund be made by GIRO/PayNow to a third party (e.g. Relative)?	4
18. My tax reference number does not look like the format found in the bank's website (e.g. overseas business entity ID). Can I still receive refund via PayNow?	4

General

1. Why is IRAS stopping the refund of Stamp Duty via cheques?

In line with the Monetary Authority of Singapore's (MAS) announcement that all corporate cheques will be eliminated by end-2025, IRAS will no longer be able to issue cheque refunds with effect from 1 January 2026. To transition to electronic refunds, Stamp Duty refunds will be made to the party liable via GIRO or PayNow.

2. When does this take effect?

It will take effect progressively from **September 2025**.

3. What are the benefits of e-refund compared to cheque refund?

If you have a GIRO arrangement with IRAS using your personal or business bank account, or if you are registered for PayNow with your NRIC/FIN/UEN, you will receive your refunds earlier and directly into your bank account.

E-refund offers a convenient and seamless refund experience - your money is automatically credited to your bank account, eliminating the hassle of handling and depositing physical cheques.

Additionally, as banks have started charging cheque users, receiving your refunds directly into your bank account through e-refunds ensures no additional costs are incurred.

Receiving Refund via e-refund

4. What if I have both GIRO and PayNow?

If you have (i) a GIRO arrangement with IRAS using your personal or business bank account; and (ii) PayNow linked to your NRIC/FIN/UEN, but with different bank accounts, the refund will be credited to the GIRO bank account. Please note that GIRO arrangements set up specifically for Property Tax are not eligible for this purpose.

5. I have registered for PayNow NRIC/FIN/UEN. Do I need to inform IRAS?

No, you do not need to inform IRAS. Any refund will be credited into the bank account tied to your PayNow NRIC/FIN/UEN. If you have not registered for PayNow, an e-refund sign up reminder letter will be issued to you.

For non-NRIC/FIN/UEN registered entities, please refer to Q18.

6. Can I receive my refund via PayNow Mobile Number?

No, refunds are only processed based on your NRIC/FIN or your company's UEN.

7. What if I do not have a GIRO arrangement with IRAS for Stamp Duty nor a bank account registered for PayNow?

You will need to apply for GIRO or sign up for PayNow NRIC/FIN/UEN to receive your tax refunds. Otherwise, your credit will be retained and a letter will be issued to you informing you to apply for GIRO or register for PayNow.

8. There were multiple parties liable to pay the Stamp Duty. Who will receive the refund and is IRAS able to apportion the refund?

If an application was submitted via the e-Stamping Portal (e.g. appeal/assessment/refund/revise), the refund will be made to the nominated party liable. However, for refunds due to duplicate stamping, the refund can be made to the person who submitted the stamping records if this is indicated in the application.

In other circumstances, the applicant will be instructed to complete a form to confirm which party liable the refund will be given to. Any subsequent distribution of the refunded amount should be settled privately among the involved parties.

- 9. Will there be any late refund interest payable by IRAS if I did not receive my 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. An e-refund sign up reminder letter will be issued to remind you to set up GIRO with IRAS or register for PayNow.
- 10. My GIRO arrangement with IRAS to pay Stamp Duty is a third-party account. Will my Stamp Duty refund be refunded to the GIRO bank account?**
No, your credits will not be refunded to third parties. Instead, they will be refunded to you via your other GIRO arrangements with IRAS (using your personal or business bank account for any tax type other than Property Tax) or PayNow using your NRIC/FIN or your company's UEN.

For non-NRIC/FIN/UEN registered entities, please refer to Q18.
- 11. I am a foreigner and do not have any bank account in Singapore. How can I receive the refund from IRAS?**
Taxpayers without a Singapore bank account may request for 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 taxpayer.
- 12. I have a bank account in Singapore, but it is maintained in foreign currency (e.g. USD). Can my refund be made to this bank account?**
Yes, refunds can be made by TT to a Singapore bank account maintained in foreign currency. Please submit a TT request form via 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 taxpayer.
- 13. Are there any associated costs for these e-refund modes?**
There are no charges for GIRO or PayNow refunds. However, Telegraphic Transfer (TT) refunds incur bank charges and may be subject to exchange rate fluctuations. All related costs will be borne by the taxpayer.

Others

- 14. What if I want to change my GIRO bank account?**
You may submit a new GIRO application. Please refer to <https://www.iras.gov.sg/quick-links/refund> to find out how you can sign up for GIRO.
- 15. What if I want to change my PayNow bank account?**
You may re-register for PayNow by linking your NRIC/FIN to your new individual bank account or your business's UEN to your business bank account. Please note that you will need to deregister your NIRC/FIN/UEN from your existing bank account first.
- 16. What happens if I close my bank account that is registered with PayNow or have a GIRO arrangement with IRAS for the relevant tax type?**
Any GIRO/PayNow refunds made to you after the bank account is closed will be unsuccessful and a letter will be sent to you to apply for e-refund.

To ensure that the refunds due to you can be received in a timely manner, please submit a new GIRO application and reapply for GIRO using your bank account, or register for PayNow by linking your new bank account to your NRIC/FIN or your business's UEN before you close the old bank account.

17. I do not have any bank account. Can my refund be made by GIRO/PayNow to a third party (e.g. Relative)?

No. We are unable to refund to third parties. Thus, please open a Singapore bank account and sign up for GIRO with the new account or register with PayNow NRIC/FIN/UEN in order to receive your refund. Credits that are not refunded will be retained and a letter will be issued to you informing you to apply for GIRO or register for PayNow. Any balance credit will be refunded after you sign up for GIRO or register for PayNow NRIC/FIN/UEN.

18. My tax reference number does not look like the format found in the bank's website (e.g. overseas business entity ID). Can I still receive refund via PayNow?

No. PayNow NRIC/FIN/UEN is meant for Singapore registered entities with NRIC, FIN or UEN.

You may sign up for GIRO to receive your refund electronically. If you do not intend to sign up for GIRO, please submit a [request](#) to receive your refund via Telegraphic Transfer.

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

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.