

Frequently Asked Questions – e-Refund for Trust, Unit Trust, Private Lottery, and Betting & Sweepstakes Taxes

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Note: The term 'Other Taxes' used throughout this FAQ refers to Trust, Unit Trust, Private Lottery, and Betting & Sweepstakes Taxes.

General

1. Why is IRAS stopping the refund of other taxes via cheques?

In line with the Monetary Authority of Singapore's (MAS) announcement to sunset corporate cheques, IRAS will no longer be able to issue cheque refunds with effect from 1 January 2026. To transition to electronic refunds, refunds for Other Taxes will be made via FAST or Telegraphic Transfer.

2. When does this take effect?

Refunds via cheques have already ceased for Corporate Income Tax, Goods & Services Tax, Individual Income Tax and Property Tax. From September 2025 onwards, IRAS will progressively remove cheque refunds for the remaining tax types, with full cessation by end December 2025.

3. How do I receive my refund?

When you have available credit for refund, a refund notice will be sent to you. This will only take effect after cheque refunds are removed.

*If you have a local bank account, please see **questions 6 – 7**. If you only have a foreign bank account, please see **question 8**.*

4. Are there any associated costs for these e-refund modes?

There are no charges for FAST refunds. However, Telegraphic Transfer refunds incur bank charges and may be subject to exchange rate fluctuations. All related costs will be borne by the taxpayer.

5. Will there be any late refund interest payable by IRAS if I did not receive my refund due to not having an available electronic refund mode?

No, IRAS will not be liable to pay any late refund interest where the refund recipient does not have an available electronic refund mode.

Receiving Refund via a Local Bank Account

6. How do I facilitate the refund of other taxes to my local bank account?

You will receive a refund notice from IRAS. Please follow the instructions in that notice. If you need assistance, please contact us.

7. 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 Telegraphic Transfer to a Singapore bank account maintained in foreign currency. Please submit a Telegraphic Transfer request form via under 'Tax Refunds via Telegraphic Transfer' at <https://go.gov.sg/iras-refund-s-tt>.

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

Receiving Refund via a Foreign Bank Account

8. How do I facilitate the refund of other taxes to my foreign bank account?

Taxpayers without a Singapore bank account may request for refunds to be made by Telegraphic Transfer to their overseas bank account via the Telegraphic Transfer request form under 'Tax Refunds via Telegraphic Transfer' at <https://go.gov.sg/iras-refund-s-tt>.

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