

Frequently Asked Questions – e-Refund for Withholding Tax

Table of Contents

General Questions	2
1. Why is IRAS no longer refunding via cheques?	2
2. When does this take effect?	2
3. What are the benefits of e-refund compared to cheque refund?	2
Refunds for Tax Borne by the Payer	2
4. What if I have both GIRO and PayNow?.....	2
5. I have registered for PayNow Corporate. 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 Withholding Tax nor a bank account registered for PayNow?	2
8. 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?	2
9. My GIRO arrangement with IRAS to pay Withholding Tax is a third-party account. Will my Withholding Tax refund be refunded to the GIRO bank account?	2
10. 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
11. Are there any associated costs for these e-refund modes?	3
12. What if I want to change my GIRO bank account?	3
13. What if I want to change my PayNow bank account?	3
14. 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
15. 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?	3
16. How can I check if my entity has registered for PayNow Corporate?	3
Refunds for Tax Borne by the Non-Resident	3
17. How does a non-resident obtain their refund?.....	3
18. What happens if the tax refund is below SGD100?	4

General Questions

1. Why is IRAS no longer refunding 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 will be made via GIRO, PayNow and Telegraphic Transfer.

*If the Withholding Tax is **borne by the payer**, please see **questions 4 – 16**. If the Withholding Tax is **borne by the non-resident**, please see **questions 17 – 18**.*

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

If you have a GIRO arrangement with IRAS using your 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.

Refunds for Tax Borne by the Payer

4. What if I have both GIRO and PayNow?

If you have (i) a GIRO arrangement with IRAS using your business bank account; and (ii) PayNow linked to your UEN, but with different bank accounts, the refund will be credited to the GIRO bank account.

5. I have registered for PayNow Corporate. 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 UEN (without suffix).

For non-UEN registered entities, please refer to Q15.

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

No, refunds are only processed based on your company's UEN.

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

You will need to apply for GIRO or sign up for PayNow UEN to receive your tax refunds. Otherwise, your credit will be retained in your Withholding Tax account.

8. 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. Please set up GIRO with IRAS or register for PayNow Corporate for your entity to receive the refund.

9. My GIRO arrangement with IRAS to pay Withholding Tax is a third-party account. Will my Withholding Tax 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 PayNow using your company's UEN.

For non-UEN registered entities, please refer to Q15.

10. 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 or foreign 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.

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

There are no charges for GIRO or PayNow 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.

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

You may submit a new GIRO application. Please refer to <https://go.gov.sg/iras-refund-s-giro> to find out how you can sign up for GIRO.

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

You may re-register for PayNow by linking your business's UEN to your business bank account. Please note that you will need to deregister your UEN from your existing bank account first.

14. 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 business's UEN before you close the old bank account.

15. 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 Corporate is meant for Singapore registered entities with 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 Telegraphic Transfer 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.

16. How can I check if my entity has registered for PayNow Corporate?

You may wish to approach your bank directly on this check as PayNow records are maintained by your bank.

Refunds for Tax Borne by the Non-Resident

17. How does a non-resident obtain their refund?

If a form amendment results in a tax credit due to the non-resident, a notice will be sent to the payer requesting their assistance to facilitate the refund on behalf of the non-resident. The refund will be made by Telegraphic Transfer to the non-resident's overseas bank account.

18. What happens if the tax refund is below SGD100?

In general, tax refunds below SGD100 will not be processed through Telegraphic Transfer due to the bank charges that will be incurred and borne by the non-resident. If you still prefer to receive the tax refund via Telegraphic Transfer, please submit a TT request form under 'Tax Refunds via Telegraphic Transfer' in <https://www.iras.gov.sg/quick-links/refunds>.