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EFT REFUND

What is Electronic Fund Transfer (EFT) ?

- An excess of tax / duty repayment method credited directly into taxpayer's account electronically

Why Refund Exist ?

- A credit due to excess of payment which is more than tax payable or the assessment is reduced
- Set off of dividend under section 110 ITA 1967
- Excess payments of duty stamps due to cancellation, reduce or exemption of the assessments

Important Message

- Fill in the correct bank account and identification number in the Return Forms / Stamp Duty Refund Request Form
- Ensure the bank account and identification number corresponding to the taxpayer
- Ensure that bank account number reported is an individual account (Payment other than Stamp Duty through joint names bank account is not allowed)

A Notification Will Be Issued Via Post or E-mail In Below Situations :

- Upon instructing the bank to make payments
- When the payment cannot be credited to the recipient's bank account

What Are The Advantages of EFT ?

- Fast because the refunds are credited directly into the taxpayer's account
- Safe as the bank account number and identification number (2 keys authentication) of taxpayers are verified before payments credited by bank
- No losing cheque in transit and oversight to bank in the cheque

List Of Identification Number

- New Identification Card Number
- Army / Police Number
- Company's Registration Number
- Passport Number

Bank Involves With EFT

- Commercial Banks in Malaysia and member of MyClear IBG

Assistance Of EFT

- Contact :
 - ✓ Call Centre 1-300-88-3010
 - ✓ Call from oversea 603- 4289 3500
- Visit the nearest LHDNM Branch