

VAT Refund through Bank Transfer

dba Alert #7
September 2018

Tax Department has informed the public that, from 1st August 2018 any VAT refund by the tax department, will be repaid via a Bank Transfer and the issue of bank cheques will be terminated.

In order to receive a VAT refund via bank transfer you will need to complete and submit the form [\(TF1900\)2017](#).

If you have:

- A. already submitted request for VAT refund, and the request has not been examined yet or
- B. you will submit a request in the future,

you will need to submit the form [\(TF1900\)2017](#) and the supporting documents required. The submission should be either:

- to the regional district offices of the Tax Department or
- to the mail address “Tax Department, 1471, Nicosia”

It should be noted that when completing the form [\(TF1900\)2017](#):

- The international bank account number (IBAN) should be in the name of the beneficiary of the refund.
- If the beneficiary is a legal entity, the authorization shall be stamped in the place next to the name of the person having power to act on behalf of the entity, and it should be stamped with the seal of the legal entity.

For any changes in the Bank Account details, you should inform the Tax Commissioner in written, by submitting new form [\(TF1900\)2017](#).

From 1st August 2018 the Tax Department will not provide any refund if the required form has not been submitted.

Demetriou & Associates Business Advisers Ltd – All rights are reserved

This is for general information only. It is essential to take advice on specific issues. No liability can be accepted, either by DFK International or the author of the letter, for any action taken or not taken arising from the information provided. Contact a dba Adviser or other qualified professional before acting on any comment herein.

How can dba assist you

If you have a VAT refundable please contact us for assistance with preparation and submission of the VAT form for refund.

Contact us

Demetris Demetriou

Managing Director

d.demetriou@dbacy.com

Iacovos Raoukkas

Tax Department

i.raoukkas@dbacy.com

Elias Demetriou

Audit & Assurance

e.demetriou@dbacy.com

Address:

1 Salaminos Avenue, 1045, Nicosia Cyprus, P.O. Box 26800, 1647 Nicosia, Cyprus

Telephone number +357 22799900 Fax +357 22799899

Demetriou & Associates Business Advisers Ltd – All rights are reserved

This is for general information only. It is essential to take advice on specific issues. No liability can be accepted, either by DFK International or the author of the letter, for any action taken or not taken arising from the information provided. Contact a dba Adviser or other qualified professional before acting on any comment herein.