

The tax liability will be deducted automatically from the pre-payment account if there are sufficient funds and a receipt will be generated to indicate that such a payment has been done. Immediately after payment, the bill of entry will proceed to the next stage for the release of the goods.

When there are insufficient funds in a pre-payment account ASYCUDA World will send a message to inform the importer or Clearing Agent that they will need to deposit money in their account at the cashier either at the Seaport or Airport.

The importer or Clearing Agent can request a report from ASYCUDA World under 'Account Management' for an account summary to check the balance and payments made.

Seychelles Revenue Commission Information Brochure Opening a Pre-Payment Account

For more information

This brochure is not intended as an exhaustive explanation of the law. If you require detailed information about your tax obligations you should visit the SRC or write to us.

Visit:

Seychelles Revenue Commission
3rd Floor
Maison Collet
Victoria, Mahé

Write to:

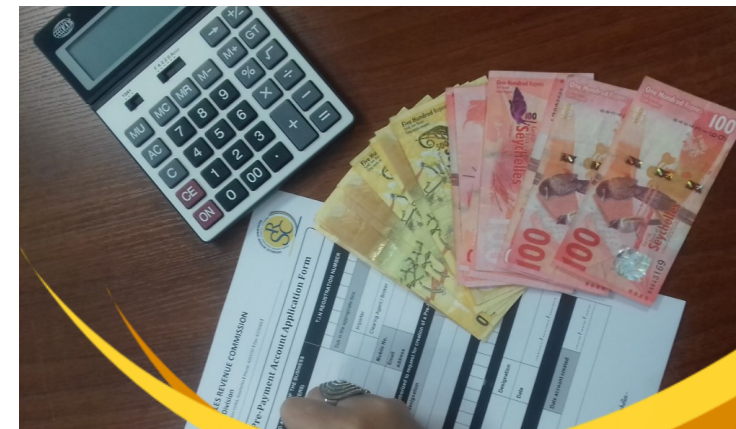
PO Box 50
Victoria, Mahé
Phone: 4293737
Customs: 4293762

E-mail / Web

commissioner@src.gov.sc
www.src.gov.sc



Opening a Pre-Payment Account



**An explanation about Pre-
payment Account**

What is a Pre-payment Account?

A pre-payment account is a facility in place at Customs to speed up clearance of goods. With a pre-payment account importers and clearing agents can deposit money with the Seychelles Revenue Commission (SRC) for automatic payment of their tax liability at Customs when clearing goods.

Payment through the pre-payment account number is safe and secure as it is directly linked to the importer or clearing agent Taxpayer Identification Number (TIN).

What is the purpose of having such an account?

The SRC is encouraging all importers or clearing agents to open a pre-payment account to fast track payment of their tax liability with Customs. Clients having such an account will be able to:

- Facilitate quick clearance of goods
- Make payment faster and at their own convenient time
- Reduce the number of visits to the Customs office for their payment transactions
- Speed up clearance and payment for direct delivery of urgent release of goods

Who can open a pre-payment account?

All importers and clearing agents can open a pre-payment account to facilitate payment of their tax liability. This facility is especially beneficial for importers/agents with regular transactions with Customs and those requesting for direct delivery. It is mandatory for clients using the Direct Delivery facility to have a repayment account with SRC.

What are the conditions for using the pre-payment account?

When having a prepayment account with SRC, it is the responsibility of the account owner to maintain sufficient amount of money in the account by ensuring that money is deposited in the account on a regularly basis depending on the frequency of transaction with Customs.

The amount to be maintained in the pre-payment account will vary and depend on the amount of transactions and frequency of importation done by the account holder. It is responsible of the importer to management the account by checking the account statement for balance and payment s made.

How to open a pre-payment account?

To open a pre-payment account importers or clearing agents needs to fill a Pre-payment Account Opening Form which is available at the Seaport or Airport Customs offices. The form can also be downloaded on SRC's website (www.src.gov.sc) under **download-form**.

The completed form needs to be submitted to the Customs office at Seaport or Airport. Approval will be granted by the Assistance Commissioner of Customs if all the information provided satisfies all the requirements for the application.

The following information must be provided on the form:

- Name and address of business
- Taxpayer Identification Number (TIN)
- Telephone and email
- Name of the person requesting for the opening of the pre-payment account.

How to make payment using pre-payment account?

When making a declaration in the ASYCUDA World system the importer and Clearing Agent, having a pre-payment account with SRC, must select an account number in Box 48.