

E-PAYMENT METHODS

You can pay your VAT by one of the following methods:

BACS/CHAPS/Bank Giro Credit

If you choose one of these methods, you must contact your bank and make all the necessary arrangements with them. Our bank details for making payments are:

IOM Bank, Athol Street, Douglas
Sort Code: 55-91-00
Account No.: 85526940
Account Name: Isle of Man Government - Customs & Excise
Special Account

Please Note - Your bank may charge you to use any of these payment methods, check with them for details.

Remember

Your VAT number must be quoted
with all payments

ELECTRONIC PAYMENT

Get an extra
week to
pay your VAT

Isle of Man Customs & Excise



Normally your VAT return and payments must reach us by the due date shown on the return. But, if you choose to pay electronically you may be able to get an extra 7 days. You will get this benefit every time you send us your VAT return and pay electronically.

1

What is an electronic payment (e-payment)?

An e-payment is one of the following:

- BACS (Bankers Automated Clearing System)
- CHAPS (Clearing House Automated Payments System)
- Bank Giro Credit Transfer

See the back of this leaflet for more details

2

What are the benefits?

e-payment:

- avoids postal delays of payments
- is a more secure method of payment
- may help your financial planning
- may be a more convenient way of paying the tax due
- may help you avoid surcharge

3

What is the 7 day extension?

It is an additional 7 calendar days to the due date shown on your VAT return

4

Who can get the extra 7 days?

Most businesses who pay their VAT returns electronically

5

Who can't?

Businesses in the "Payment on Account" and "Annual Accounting" schemes

6

What are the conditions?

We must receive your VAT return and your e-payment up to 7 calendar days after the date shown on your return allowing for weekends and bank holidays

7

Do I need to apply?

No - our systems will automatically grant the extra 7 days

8

What if I pay electronically after 7 days?

The original date will apply and you may be surcharged

9

What will happen if I do not pay electronically?

You will have to send in your VAT return and payment to reach us by the due date shown on your VAT return or you may be surcharged

10

Where can I find our more?

Further guidance concerning the payment of VAT by electronic means may be found in our [VAT Notes](#) available on our [Website](#), where you can also find specific advice and guidance notes concerning electronic payments using [Faster Payments](#) by online or telephone banking