



**INSTRUCTIONS FOR COMPLETION OF
RESIDENT INTEREST WITHHOLDING
TAX (RIWT) ANNUAL SUMMARY**

This form allows a financial institution to make a report to the FIRCA about the financial institution’s obligations under the Resident Interest Withholding Tax (RIWT) system.

This report must be made to the FIRCA no later than February 28th following the year to which the report relates.

Reporting period details

Write the period which the report is for in the box at the top of the first page.

Identification details

Write the financial institution’s name and Tax Identification Number (TIN) in the spaces provided.

If you are a financial institution who has branches registered with the FIRCA for RIWT purposes, write the branch numbers in the space provided. (Note: Head Office is always Branch “99”). Otherwise, leave blank.

Section A: Schedule of interest payments made

Complete the table by providing, for each month and in total, the amount of:

- interest subject to withholding tax paid top depositors

- withholding tax deducted from that interest.

Section B: Reconciliation of RIWT paid for the year

Item 1: Write here the amount of RIWT tax you have deducted from interest paid for the year.

Item 2: Write here the amount of RIWT tax deducted from interest paid for the year, which has been sent to the FIRCA for the period of this report.

Item 3: Deduct Item 2 from Item 1 and write any difference in this box.

Item 4: The totals are entered on the Annual Summary should balance with the totals of certificates attached.

Underpayments and Overpayments

If the amount in Item 3 shows that you have not sent in all the RIWT tax you have deducted for the year, you should pay the difference immediately. In such cases, you need to advise the FIRCA which months of the year the short payment relates to. A penalty will be applied to short-paid amounts.

If the amount in Item 3 shows that you have overpaid your RIWT tax, this amount will be credited to your next year’s RIWT tax, or offset against any other tax liabilities outstanding. The FIRCA will advise you of what happens to your overpayment. In some cases it may be refunded.

Declaration

The financial institution's authorised person should write his or her name, sign and date the report

All attachments to the return must be signed by the authorised person.

Note: The income tax law provides severe penalties for persons who make false returns

Electronic reporting requirements

All financial institutions must provide details of payments to depositors in electronic format as from 1 January 2004.

For further information refer to the FIRCA publication *Practice Statement No. 11* on electronic reporting.

What to do with completed form

You may either post the form to the FIRCA or bring it into any FIRCA office.

If **posting** the form send it (with a cheque for payment of any tax) to:

For Central & Eastern Division businesses:

Commissioner of Inland Revenue
Private Mail Bag
Suva

For Western Division businesses:

Commissioner of Inland Revenue
Private Mail Bag
Lautoka

For Northern Division businesses:

Commissioner of Inland Revenue
Private Mail Bag
Labasa

If **bringing** the form to FIRCA office, take it to the office nearest you at the following addresses:

For Central & Eastern Division businesses:

Revenue & Customs Services Complex
Corner of Ratu Sukuna Road & Queen Elizabeth Drive
Nasese

For Western Division businesses:

Revenue House
19 Tavewa Avenue
Lautoka

For Northern Division businesses:

Charan Jeath Singh Building
Jaduram St
Labasa

If bringing the form to FIRCA office, an FIRCA officer will check it and advise if you have missed out any details. If you need help filling in the form ask the FIRCA officer at the counter.