



NOTICE TO ALL BANKS & FINANCIAL INSTITUTIONS

The Fiji Revenue & Customs Authority (FRCA) wishes to notify all banks that the Resident Interest Withholding Tax (RIWT) exemption of \$200 for all individuals and the 3% Credit Card Levy will be removed effective from 1st August 2016.

All banks will be required to deduct RIWT from the first dollar of interest income unless customers present a valid Certificate of Exemption issued by FRCA.

Whilst the 3% Credit Card Levy will be removed from 1st August 2016, deregistration will only be processed once all outstanding returns and payments have been received.

Banks must make necessary adjustments to their respective software systems to accommodate the new changes for RIWT and Credit Card Levy.

For further information, please contact us on email: info@frca.org.fj or the following personnel: Ms Momina Begg – 3243815, Mr Satish Dip- 3243503, Mr Epli Nua – 3243505/ 9983504

Visvanath Das
ACTING CHIEF EXECUTIVE OFFICER
27th June 2016