

Terms and Conditions of using the SEPA Variable Direct Debit Scheme which is a facility for Employers who pay Employer Income Tax/PRSI/USC/LPT

- Rules and Regulations with regards to the collection of monies by means of SEPA Direct Debit are governed by the Banking and Payments Federation Ireland, website at www.bpfi.ie
- Your attention is drawn to the Legal Text that is provided for online application.
- Participation in the SEPA Variable Direct Debit Scheme is a concession offered by Revenue.

Taxpayer obligations when paying Employer Income Tax/PRSI/USC/LPT by SEPA Direct Debit

- It is important to carefully review your SEPA Variable Direct Debit notification for details of the first payment date and the period to which it relates.
- You must ensure that you make arrangements to pay your Employer Income Tax/PRSI/USC/LPT online for periods prior to the first period paid by Direct Debit.
- You should ensure that you have sufficient funds in your bank account to cover the amount owed to Revenue each month. The amount owed will be based on the balance outstanding for the period and therefore may be variable. Deductions will be made from your bank account on the third last working day of each month. Where that payment fails due to insufficient funds and a balance remains outstanding, Revenue will request a deduction from your bank account seven working days later to replace the failed payment.
- Payments received after the third last working day of each month will be regarded as late payments and may be subject to Interest on Late Payment.
- If any credits are available in advance of the Variable Direct Debit deduction date these may be offset against your outstanding balance.

Legal text: By signing this mandate form, you authorise (A) the Revenue Commissioners to send instructions to your bank to debit your account and (B) your bank to debit your account in accordance with the instruction from the Revenue Commissioners.

As part of your rights, you are entitled to a refund from your bank under the terms and conditions of your agreement with your bank. A refund must be claimed within 8 weeks starting from the date on which your account was debited. Your rights are explained in a statement that you can obtain from your bank.

The information in this document is provided as a guide only and is not professional advice, including legal advice. It should not be assumed that the guidance is comprehensive or that it provides a definitive answer in every case.