

## **BizChannel@CIMB – GST Payments**

### **Frequently Asked Questions**

#### **1. What is BizChannel@CIMB – GST Payments?**

GST Payments is the first real time online GST payment solution with accounting software integration capabilities in Malaysia. The solution is developed to enable timely payments for GST by allowing you to integrate your accounting software with BizChannel@CIMB.

Alternatively, payments can also be made directly from BizChannel@CIMB; either as single payments or bulk payments if you are paying for multiple companies. GST Manager comes with a payment dashboard for easy tracking, reporting and reconciliation for GST transactions.

#### **2. What are the key features of GST Payments?**

The key features of GST Payments:

##### Flexible payment methods via BizChannel@CIMB

- ✓ Online real time GST payment available from 7.00am to 11.30pm daily.
- ✓ Ability to submit single or bulk payments
- ✓ Support future dated payments

##### GST Dashboard

- ✓ Real time payment status
- ✓ Online and downloadable transaction history report

#### **3. What are the benefits of GST Payments?**

- i) On time GST Payments
  - ✓ Real time online payments for GST
  - ✓ Secure year-round access from anywhere
- ii) Minimise payment errors
  - ✓ Streamline payments for GST
  - ✓ Reduce manual data entry
- iii) Easy tracking and reconciliation for GST transactions
  - ✓ Payment status for easy reconciliation
  - ✓ Payment history and reports for tracking and audit purposes
- iv) Cost-efficient
  - ✓ No cheque transaction fees
  - ✓ Minimal integration cost

#### **4. Who needs GST Payments?**

GST Payments is suitable for companies that have registered for GST which need to perform GST payments.

#### **5. How long does it take to transfer the funds to JKDM?**

The payment transactions are processed online and real time, which is available 7 days a week from 7.00am – 11.30pm daily.

#### **6. What is the information required before I make GST payment?**

You are required to obtain GST Number by registering your company in Taxpayer Access Point (TAP) at <https://gst.customs.gov.my/TAP/> of Jabatan Kastam Diraja Malaysia (JKDM).

#### **7. How does the GST bulk payment work?**

Step 1: Login to BizChannel@CIMB by transaction initiator (Maker)

Step 2: Upload the bulk payments file and select your debiting account

Step 3: Authoriser to approve the file submitted

#### **8. Is there a particular file specification that I need to follow for bulk payments?**

Yes. Bulk payments has specific file specifications to be complied with. You may click [here](#) to download CIMB BizConverter to assist you in converting to the complied file format.

#### **9. How do I know whether my GST payment is successfully submitted?**

You may check the payment status in GST Dashboard.

#### **10. How do I obtain the GST transaction history report?**

You may retrieve the online and downloadable GST Payment history report in GST Dashboard.

#### **11. What if I am using other accounting software which is not integrated with GST Payments?**

You can still use single or bulk payments mode in BizChannel@CIMB – GST manager.

#### **12. When will GST Manager be available in BizChannel@CIMB?**

GST Manager will be available in BizChannel@CIMB starting from 1st April 2015.

#### **13. How do I apply for GST Payments?**

The requirements are:

1) Open a CIMB Current Account/Current Account-i

2) Sign up for BizChannel@CIMB Transactional Package – LITE, Standard or Customised

\* For Existing BizChannel@CIMB Inquiry Package users, you may upgrade to Transactional Package by filling up the [Maintenance Form](#).

#### **14. Will there be any charges imposed for each GST payment?**

Similar to statutory payments (LHDN, KWSP, SOCSO and ZAKAT) in BizChannel@CIMB, all transaction charges for statutory contributions are waived.