



MALDIVES
INLAND REVENUE
AUTHORITY

How to fill in the Remittance Tax Return (MIRA 520) and the Remittance Tax Information Sheet

This is a step-by-step guide to help you fill in the Remittance Tax Return (MIRA 520, version 16.2) and the Remittance Tax Information Sheet (version 16.2). Most of your questions will be answered here. If you need more help, call 1415 or send an email to 1415@mira.gov.mv

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Read the following instructions before you read the rest of the guide.

1. Your Remittance Tax Return and Information Sheet must be filed via our online portal “MIRAconnect”. If you are faced with a situation where you are unable to file through the portal, you may request us to allow you to file “offline”. We will allow you to do so if your circumstances are genuine and exceptional.
2. MIRA 520 must be filed by banks and money transfer agencies on a monthly basis. The deadline for filing the return is the 15th day of the following month. The return must be accompanied by the Information Sheet.
3. All monetary figures on your Remittance Tax Return must be in Maldivian Rufiyaa and rounded off to the nearest whole number. All monetary figures on your Information Sheet must be rounded off to 2 decimal places.
4. We will issue a voucher when you file your return. Keep it for future reference. You will be able to download the voucher, your return as well as the Information Sheet from MIRAconnect if you need them later.

How to complete the Remittance Tax Information Sheet

When you attempt to file your Remittance Tax Return on MIRAconnect, you will be required to upload the Information Sheet first. For guidance on using MIRAconnect, refer to the MIRAconnect User Guide (MIRA M822), which is available at <https://cutt.ly/H9UZEXK>.

The Information Sheet must include information about all remittances made during the month which are subject to Remittance Tax. You must not include information about remittances which are not subject to Remittance Tax.

When you try to upload the completed Information Sheet to MIRAconnect by clicking “Check and Continue”, you will be informed of any errors in the Information Sheet. You will not be able to upload it unless you rectify all the errors. You may get an error message, for example, because:

- a mandatory field is left blank
- remittance date does not fall within the month for which the return is being filed
- remitted amount is negative

There are 12 pieces of information which you need to tell us about each remittance transaction.

- **Date:** Write the date of the remittance transaction. For transactions done after office hours or during holidays, the transaction date would be the date on which the transaction was posted to the account. This field cannot be left blank, and it must fall within the month for which the return is being filed.
- **Remitter’s Name:** Enter the name of the remitter as it appears on the passport. This field cannot be left blank.
- **Remitter’s Passport Number:** Write the Passport Number as it appears on the passport. This field cannot be left blank.
- **Remitter’s Work Permit Number:** Write the Work Permit Number as it appears on the Work Visa Card. The Work Permit Number is shown below the visa holder’s photograph – it is in the format “WP” followed by 8 digits or 9 digits followed by a letter. If the Work Permit Number is not available, write the Immigration Identity Card Number below the text “WORK VISA CARD” at the top of the card – it is in the format “I” followed by 7 digits. This field must be in one of these formats and cannot be left blank.
- **Remitter’s Nationality:** Write the nationality of the remitter. Nationality must be in one of the formats in *Appendix 1*. This field cannot be left blank.

- **Remitter's Phone Number:** Write the phone number of the remitter. This field cannot be left blank.
- **Remitter's Bank in Maldives:** Write the name of the bank in the Maldives in which the remitter has his/her bank account. This field is mandatory for remittances made after 25 November 2016. Only the following entries are allowed in this field:
 - "Bank of Maldives" or "BML"
 - "Bank of Ceylon" or "BOC"
 - "State Bank of India" or "SBI"
 - "Habib Bank" or "HBL"
 - "Hongkong and Shanghai Banking Corporation" or "HSBC"
 - "Mauritius Commercial Bank" or "MCB"
 - "Maldives Islamic Bank" or "MIB"
 - "Commercial Bank of Maldives" or "CBM"
- **Remitter's Bank Account Number in Maldives:** Write the account number of the remitter's bank account. This field is mandatory for remittances made after 25 November 2016.
- **Reference Number:** This is the number you assign to each remittance transaction. There must not be any missing numbers or repetitions in this column. This field cannot be left blank.
- **Remittance Currency:** Write the currency in which the remittance was made. Currency must be in one of the formats in *Appendix 2*. This field cannot be left blank.
- **Amount in Remittance Currency (exclusive of Remittance Tax):** Write the amount remitted, in the remittance currency. This figure must not include the amount of Remittance Tax collected in relation to the transaction, i.e. it must be the amount that was actually remitted abroad. This field cannot be left blank.
- **Amount in MVR (exclusive of Remittance Tax):** Write the amount remitted, in Maldivian Rufiyaa. This amount must also be exclusive of the amount remitted. The amount must be converted to Rufiyaa as follows. This field cannot be left blank.
 - If you are a bank, convert the remitted amount to Rufiyaa using your selling rate of the respective currency on the date of remittance.
 - If you are money transfer agency and the remittance currency is US Dollars, convert the remitted amount to Rufiyaa at the exchange rate: USD 1 = MVR 15.42.
 - If you are money transfer agency and the remittance currency is a currency other than US Dollars, convert the remitted amount to Rufiyaa using the cross rate published by MMA on the date of remittance. If MMA has not published a cross rate for that date, use the last published rate prior to the remittance date.

Remittance made by “dependent visa” holders, Maldivians and employers

Pursuant to Tax Ruling TR-2017/R2, remittances made by dependents of foreigners employed in the Maldives and Maldivians on behalf foreigners employed in the Maldives would be subject to Remittance Tax. For such remittance transactions, you must provide, in the Information Sheet, information about the foreigner employed in the Maldives to whom the remittance relates.

In addition, if an employer remits money that belongs to a foreigner employed in the Maldives to his foreign bank account, such remittances would also be subject to Remittance Tax, and in the Information Sheet, you must provide information about the foreigner employed in the Maldives to whom the money belongs.

Below is a sample Information Sheet belonging to a money transfer agency for the month of October 2016.

Date	Remitter's Name	Remitter's Passport Number	Remitter's Work Permit Number	Remitter's Nationality	Remitter's Phone Number	Remitter's Bank in Maldives	Remitter's Bank Account Number in Maldives	Reference Number	Remittance Currency	Amount in Remittance Currency (exclusive of Remittance Tax)	Amount in MVR (exclusive of Remittance Tax)
01/10/16	Jubair Hossain	L462981	WP76354267	Bangladesh	7925756	BML	7701178645101	7548/16	USD	500	7,710.00
09/10/16	Ranjani Silva	T334795	WP09874857	Sri Lanka	7785537	BOC	45663456	R6544-16	USD	1,200	18,504.00
30/10/16	Michael Borowski	G8664H5	WP18739556	Germany	9547634	SBI	8643882	84363	EUR	2,000	34,017.20

You can now upload the Information Sheet and move on to the Remittance Tax Return.

How to fill in the Remittance Tax Return

When you upload the completed Information Sheet to MIRAconnect, it will automatically compute all items on your return, including the amount of tax payable for the month.

If you are filing the return “offline”, you must fill in the following information in the box at the top of your return before you start populating the figures:

- **Remittance Tax TIN (Taxpayer Identification Number):** Your TIN is a unique identification number issued to you when you are registered for remittance tax. In this box, write your TIN as shown on your Remittance Tax Registration Certificate.
- **Taxpayer Name:** This is the name of the license holder of the bank or money transfer agency. In this box, write the name of the operator as shown on your Remittance Tax Registration Certificate. If the TIN and Taxpayer Name do not match, we will not be able to accept your return.
- **Taxable Period:** This is the start date and the end date of the period covered by your return. Since the Remittance Tax Return is required to be filed on a monthly basis, the start date will be the first day of the month and the end date will be the last day of the month. The first taxable period of a newly registered entity will start on the date on which the license is issued to that entity.

Example

Remittance Tax TIN (Taxpayer Identification Number)	Taxpayer Name
1 2 3 4 5 6 7 R M T 0 0 1	Dhondheeni Money Transfer Pvt Ltd
<small>Your TIN as it appears on your Remittance Tax Registration Certificate</small>	<small>Your name as it appears on your Remittance Tax Registration Certificate</small>
Taxable Period	
0 1 1 0 2 0 1 6	3 1 1 0 2 0 1 6
<small>From</small>	<small>To</small>

Item 1: Total amount subject to Remittance Tax (exclusive of tax)

This is the sum of all figures on the “Amount in MVR (exclusive of Remittance Tax)” column of your Information Sheet. If you upload the Information Sheet on page 4, this figure would be 60,231 (which is 60,231.20 rounded off to the nearest Rufiyaa).

Example

	Rufiyaa <small>(rounded off to the nearest Rufiyaa)</small>
1 Total amount subject to Remittance Tax (exclusive of tax)	6 0 2 3 1

Item 2: Remittance Tax payable

Calculate your Remittance Tax Payable by multiplying the amount in Box 1 by 0.03. As per the Information Sheet on page 4, Remittance Tax Payable is $60,231 \times 0.03$, which is equal to 1,807 (rounded off to the nearest Rufiyaa).

Example

	Rufiyaa <small>(rounded off to the nearest Rufiyaa)</small>
1 Total amount subject to Remittance Tax (exclusive of tax)	6 0 2 3 1
2 Remittance Tax payable (Box 1 multiplied by 0.03)	1 8 0 7

Item 3: Remittance Tax collected in excess

You may have collected Remittance Tax from a person who is not subject to it, or charged a higher amount than the amount chargeable. Remittance Tax collected under such circumstances must be paid to MIRA unless the amount is refunded to the remitter. In this box, write the amount of tax collected in excess, after deducting the amount refunded to remitters.

If you refund the amount to the remitter during the same month in which it was collected, you are not required to include it in the Information Sheet. However, if the amount is refunded in a subsequent month, you would need to submit an amended Remittance Tax Return to rectify the issue.

Example

	Rufiyaa <small>(rounded off to the nearest Rufiyaa)</small>
1 Total amount subject to Remittance Tax (exclusive of tax)	6 0 2 3 1
2 Remittance Tax payable (Box 1 multiplied by 0.03)	1 8 0 7
3 Remittance Tax collected in excess	1 5

Item 4: Total payable

This is the amount of tax that you are required to pay. If you are paying remittance tax online, you will not be able to pay an amount more or less than your tax payable.

Example	
	Rufiyaa <small>(rounded off to the nearest Rufiyaa)</small>
1 Total amount subject to Remittance Tax (exclusive of tax)	6 0 2 3 1
2 Remittance Tax payable <i>(Box 1 multiplied by 0.03)</i>	1 8 0 7
3 Remittance Tax collected in excess	1 5
4 Total payable <i>(Box 2 plus Box 3)</i>	1 8 2 2

Item 5: Number of transactions subject to Remittance Tax

In this box, write the total number of transactions which were subject to Remittance Tax during the month. As per the Information Sheet on page 4, the number of transactions subject to Remittance Tax is 3.

Example	
	Rufiyaa <small>(rounded off to the nearest Rufiyaa)</small>
1 Total amount subject to Remittance Tax (exclusive of tax)	6 0 2 3 1
2 Remittance Tax payable <i>(Box 1 multiplied by 0.03)</i>	1 8 0 7
3 Remittance Tax collected in excess	1 5
4 Total payable <i>(Box 2 plus Box 3)</i>	1 8 2 2
5 Number of transactions subject to Remittance Tax	3


Person to contact regarding the return

Write the contact number of the person whom we should contact if we need to clarify anything about the return. You will not be able to submit the return without writing a contact number here.

If you are filing your return via MIRAconnect, you can now save the return as a draft or proceed to submit it.

Declaration

If you are filing your return “offline”, it must be signed by an authorized signatory registered with MIRA. The managing director of a company, managing partner of a partnership or the owner of a sole proprietorship may also sign the return. Companies, partnerships, cooperative societies and other legal entities must stamp their official seal in the relevant box.

Example			
Declaration			
I declare that the information in this Return is true and correct and represents my assessment for Remittance Tax as required under the Employment Act (Law Number 2/2008), and that I am authorised to sign this Return.			
Mr	Ahmed	Zalif	7925756
Title	First Name	Other Names	Contact Number
Managing Director		1 0 1 1 2 0 1 6	
Designation		Date	Signature & Seal

For Office Use Only

This section is for our use. Do not write anything below this heading.

Appendix I: Nationality

The remitter's nationality must be written in the Information Sheet in one of the following formats:

Afghanistan / Afghan	Luxembourg / Luxembourger
Albania / Albanian	Macedonia / Macedonian
Algeria / Algerian	Madagascar / Malagasy
Andorra / Andorran	Malawi / Malawian
Angola / Angolan	Malaysia / Malaysian
Antigua and Barbuda / Antiguan / Barbudan	Maldives / Maldivian
Argentina / Argentine / Argentinian	Mali / Malian
Armenia / Armenian	Malta / Maltese
Australia / Australian	Marshall Islands / Marshallese
Austria / Austrian	Mauritania / Mauritanian
Azerbaijan / Azerbaijani / Azeri	Mauritius / Mauritian
Bahamas / Bahamian	Mexico / Mexican
Bahrain / Bahraini	Micronesia / Micronesian
Bangladesh / Bangladeshi	Moldova / Moldovan
Barbados / Barbadian	Monaco / Monacan
Belarus / Belarusian	Mongolia / Mongolian
Belgium / Belgian	Montenegro / Montenegrin
Belize / Belizean	Morocco / Moroccan
Benin / Beninese / Beninois	Mozambique / Mozambican
Bhutan / Bhutanese	Myanmar / Burmese
Bolivia / Bolivian	Namibia / Namibian
Bosnia and Herzegovina / Bosnian / Herzegovinians	Nauru / Nauruan
Botswana / Botswanan / Batswana	Nepal / Nepalese
Brazil / Brazilian	Netherlands / Dutch
Brunei / Bruneian	New Zealand / New Zealander
Bulgaria / Bulgarian	Nicaragua / Nicaraguan
Burkina / Burkinabè	Niger / Nigerien
Burundi / Burundian	Nigeria / Nigerian
Cabo Verde / Cabo Verdean	North Korea / North Korean
Cambodia / Cambodian	Norway / Norwegian
Cameroon / Cameroonian	Oman / Omani
Canada / Canadian	Pakistan / Pakistani
Central African Republic / Central African	Palau / Palauan
Chad / Chadian	Palestine / Palestinian
Chile / Chilean	Panama / Panamanian
China / Chinese	Papua New Guinea / Papua New Guinean / Papuan
Colombia / Colombian	Paraguay / Paraguayan
Comoros / Comoran / Comorian	Peru / Peruvian
Costa Rica / Costa Rican	Philippines / Filipino
Cote d'Ivoire / Ivorian	Poland / Polish
Croatia / Croatian	Portugal / Portuguese
Cuba / Cuban	Qatar / Qatari
Cyprus / Cypriot	Republic of Congo / Congolese

Czech Republic / Czech	Romania / Romanian
Democratic Republic of Congo / Congolese	Russia / Russian
Denmark / Danish	Rwanda / Rwandan
Djibouti / Djiboutian	Samoa / Samoan
Dominica / Dominican	San Marino / Sammarinese
Dominican Republic / Dominican	Sao Tome and Principe / Sao Tomean
Ecuador / Ecuadorian	Saudi Arabia / Saudi / Saudi Arabian
Egypt / Egyptian	Senegal / Senegalese
El Salvador / Salvadoran	Serbia / Serbian
Equatorial Guinea / Equatorial Guinean / Equatoguinean	Seychelles / Seychellois
Eritrea / Eritrean	Sierra Leone / Sierra Leonean
Estonia / Estonian	Singapore / Singaporean
Ethiopia / Ethiopian	Slovakia / Slovak / Slovakian
Fiji / Fijian	Slovenia / Slovenian / Slovene
Finland / Finnish	Solomon Islands / Solomon Islander
France / French	Somalia / Somali
Gabon / Gabonese	South Africa / South African
Gambia / Gambian	South Korea / South Korean
Georgia / Georgian	South Sudan / South Sudanese
Germany / German	Spain / Spanish
Ghana / Ghanaian	Sri Lanka / Sri Lankan
Greece / Greek	St. Kitts and Nevis / Kittitian / Nevisian
Grenada / Grenadian	St. Lucia / Saint Lucian
Guatemala / Guatemalan	St. Vincent and The Grenadines / Saint Vincentian / Vincentian
Guinea / Guinean	Sudan / Sudanese
Guinea-Bissau / Bissau-Guinean	Suriname / Surinamese
Guyana / Guyanese	Swaziland / Swazi
Haiti / Haitian	Sweden / Swedish
Honduras / Honduran	Switzerland / Swiss
Hong Kong / Hong Kongese	Syria / Syrian
Hungary / Hungarian	Taiwan / Taiwanese
Iceland / Icelander	Tajikistan / Tajikistani
India / Indian	Tanzania / Tanzanian
Indonesia / Indonesian	Thailand / Thai
Iraq / Iraqi	Timor-Leste / Timorese
Iran / Iranian	Togo / Togolese
Ireland / Irish	Tonga / Tongan
Israel / Israeli	Trinidad and Tobago / Trinidadian / Tobagonian
Italy / Italian	Tunisia / Tunisian
Jamaica / Jamaican	Turkey / Turkish
Japan / Japanese	Turkmenistan / Turkmen
Jordan / Jordanian	Tuvalu / Tuvaluan
Kazakhstan / Kazakh / Kazakhstani	Uganda / Ugandan
Kenya / Kenyan	Ukraine / Ukrainian
Kiribati / I-Kiribati	United Arab Emirates / Emirian / Emirati / Emiri
Kosovo / Kosovar	United Kingdom / British
Kuwait / Kuwaiti	United States of America / American
Kyrgyzstan / Kyrgyz / Kyrgyzstani	Uruguay / Uruguayan

Laos / Laotian/Lao	Uzbekistan / Uzbek / Uzbekistani
Latvia / Latvian	Vanuatu / Vanuatuan / Ni-Vanuatu
Lebanon / Lebanese	Vatican City / Vatican
Lesotho / Basotho	Venezuela / Venezuelan
Liberia / Liberian	Vietnam / Vietnamese
Libya / Libyan	Yemen / Yemeni
Liechtenstein / Liechtensteiner	Zambia / Zambian
Lithuania / Lithuanian	Zimbabwe / Zimbabwean

Appendix 2: Currency

The remittance currency must be written in the Information Sheet in the following format:

AED	FJD	MGA	SZL
AFN	FKP	MKD	THB
ALL	GBP	MMK	TJS
AMD	GEL	MNT	TMT
ANG	GGP	MOP	TND
AOA	GHS	MRO	TOP
ARS	GIP	MUR	TRY
AUD	GMD	MVR	TTD
AWG	GNF	MWK	TVD
AZN	GTQ	MXN	TWD
BAM	GYP	MYR	TZS
BBD	HKD	MZN	UAH
BDT	HNL	NAD	UGX
BGN	HRK	NGN	USD
BHD	HTG	NIO	UYU
BIF	HUF	NOK	UZS
BMD	IDR	NPR	VEF
BND	ILS	NZD	VND
BOB	IMP	OMR	VUV
BRL	INR	PAB	WST
BSD	IQD	PEN	XAF
BTN	IRR	PGK	XCD
BWP	ISK	PHP	XDR
BYR	JEP	PKR	XOF
BZD	JMD	PLN	XPF
CAD	JOD	PYG	YER
CDF	JPY	QAR	ZAR
CHF	KES	RON	ZMW
CLP	KGS	RSD	ZWD
CNY	KHR	RUB	
COP	KMF	RWF	
CRC	KPW	SAR	
CUC	KRW	SBD	
CUP	KWD	SCR	
CVE	KYD	SDG	
CZK	KZT	SEK	
DJF	LAK	SGD	
DKK	LBP	SHP	
DOP	LKR	SLL	
DZD	LRD	SOS	
EGP	LSL	SRD	
ERN	LYD	STD	
ETB	MAD	SVC	
EUR	MDL	SYP	

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