



Value Added Tax (VAT) on Fees & Service Charges

In keeping with the VAT Act SRO 23 of 2009, and subsequent VAT Amendment in 2015, all Financial Institutions that meet the requirement for VAT registration are required to collect 15% VAT on specific bank service charges on behalf of the Government of Grenada.

As such, effective September 1, 2016, all RBTT customers will incur 15% VAT on fees and service charges that are applicable to VAT.

Should you have any questions regarding this notice, feel free to speak with the Manager Client Care.

For further information, you may also contact the VAT Unit of the Ministry of Finance Inland Revenue Division or visit www.irdgrenada.com.