



Tan Sri Teh Hong Piow exchanging documents with Inland Revenue Board chief executive officer Tan Sri Zainol Abidin Abdul Rashid. With them is Datuk Dr Ng Yen Yen

Public Bank starts online tax payment

THE Inland Revenue Board (IRB) has signed on Public Bank Bhd as the first bank to collect tax payments from individuals and corporate taxpayers online.

Chairman Tan Sri Teh Hong Piow said the new online service via the bank's Internet banking channel, *PBeBank.com*, would complement two existing tax payment-related services it currently offered - over-the-counter tax payments at the branches and the online deductions of schedular tax.

With the service, taxpayers would enjoy further convenience of effecting fund transfers from their accounts to IRB online, he said.

"Customers are now able to pay from the comfort of their homes and offices and from remote locations, even overseas and after office hours," Teh said at the signing ceremony, which was witnessed by Deputy Finance Minister 1, Datuk Dr Ng Yen Yen, in Kuala Lumpur yesterday.

Teh added that the bank was looking at expanding tax payment services by introducing payment through the financial process exchange or FPX, a newly established inter-bank online payment gateway.

"Through this gateway, individuals or organisations who subscribe to the Internet banking services offered by any participating bank will be able to execute tax payments online," he said.

The proposed service would also allow seamless integration with IRB's plans to provide electronic filing of income tax returns, he said.

Public Bank started implementing over-the-counter tax payment at all its branches in 2002 and extended the services to online collection of schedular tax deduction last July.

"As at May 31, a total of RM7.3bil worth of tax payments have cumulatively passed through Public Bank en route to the IRB," he added.