



TAX ADVISORY & COMPLIANCE SERVICES

# ASSISTED COMPLIANCE ASSURANCE PROGRAMME (ACAP)

## WHAT IS ACAP?

ACAP is a compliance initiative for businesses to set up a robust **GST Control Framework** as part of good corporate governance.

It focuses on 3 elements of GST control framework:



## BENEFITS OF ACAP

Businesses will enjoy the following benefits:

- ✓ Step down of IRAS-GST compliance activities unless significant anomalies are noted in your GST declarations;
- ✓ Expeditious GST refunds, if no anomalies are noted;
- ✓ Expeditious handling of your GST rulings and GST issues;
- ✓ Auto-renewal of GST schemes (e.g. Major Exporter Scheme), if applicable: and
- ✓ One-time waiver of penalties for voluntary disclosure of the past non-fraudulent GST errors under the first ACAP conducted.

Since the introduction of ACAP in 2011, **over 1000 businesses** from different industries have successfully applied for ACAP.

As at 31 December 2021, **more than 600 businesses** have attained ACAP status. **More than 90%** of businesses with ACAP status expiring have applied for renewal.

ACAP must be conducted by an independent ACAP Reviewer to verify that the GST Controls at Entity, Transaction and GST Reporting Levels are working well for the 12-month period of review (ACAP Period).

## GET IN TOUCH

If you need assistance in the application or you would like to find out more, we are here to assist you.

### Michelle Seat

Director

Tax Advisory & Compliance

☎ + 65 6304 2342

✉ [michelle.seat@fookontan.com](mailto:michelle.seat@fookontan.com)

### Foo Kon Tan LLP

1 Raffles Place, #04-61

One Raffles Place Tower 2

Singapore 048616

T +65 6336 3355 | F +65 6337 2197 | E [ftk@fookontan.com](mailto:ftk@fookontan.com)

[www.fookontan.com](http://www.fookontan.com)



© 2025 Foo Kon Tan LLP. All rights reserved.

'Foo Kon Tan' (FKT) refers to the brand name under which Foo Kon Tan and its associated companies provide assurance, tax and advisory services to their clients, or refer to one or more service providers, as the context requires. Services are delivered by Foo Kon Tan LLP is a principal member of HLB International, a world-wide network of independent accounting firms and business advisers, each of which is a separate and independent legal entity and as such has no liability for the acts and omissions of any other member.