
UPS selects tax consultant PwC to help businesses outside the European Union fulfill new VAT requirements on EU imports

2021/07/08 12:26 στην κατηγορία INTERNATIONAL

The European Union has introduced new rules governing the value-added tax (VAT) applied to cross-border e-commerce sales. These changes, effective July 1, 2021, include the removal of the VAT exemption on imported goods into the EU with a value up to €22. A special scheme for distance sales of low-value goods imported from third countries or territories into the EU has also been introduced.

The Import One Stop Shop (IOSS) is an online portal that simplifies the declaration and payment of VAT for e-commerce sales of goods valued up to €150 imported into the EU. The IOSS improves the customer experience by charging the buyer at the time of purchase, avoiding unexpected costs or delays due to customs clearance at the time of delivery.

Under the IOSS program, e-commerce businesses will provide an IOSS VAT identification number to the carrier, who will then submit it to customs authorities, ensuring the goods will not be assessed for VAT when they arrive in the EU. Businesses not established in the EU or in a country without a VAT mutual assistance agreement will need to appoint an intermediary to use this import program.

UPS has selected tax consultant PwC to offer intermediary and compliance services to eligible UPS customers at a discounted rate. As part of this agreement, customers will receive assistance with IOSS registration and submission of IOSS returns, monthly information on VAT payments and relevant updates that may affect their business.

“Supporting our customers in over 220 countries and territories around the globe and empowering them to compete at an international level – while offering an outstanding customer experience – is key for us,” said Stuart Lund, vice president for international package customs brokerage at UPS. “We encourage businesses outside the EU to make use of this service so they can continue to offer a transparent and seamless buying experience to their EU-based customers.”

(UPS)