InvoiceNow User Guide

INVOICE NOW

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What is InvoiceNow

INVOICENOW
HOW IT WORKS FOR BUSINESSES

InvoiceNow is a way to allow invoice to be flipped to e-payments like **PayNow. It uses the Peppol based Nationwide e-delivery network.** It sends the data from the supplier system to the buyer system **without human intervention** which allows for the InvoiceNow invoice to be paid **seamlessly** without having to deal with any human error.

"I will send you an invoice via InvoiceNow!"

Send an invoice in the standard digital format for quicker processing and validation.

"I have made payment via PayNow!"

Pay Now

Your customers can then pay via PayNow or other e-payment methods.

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InvoiceNow can help **Small and Medium Enterprises (SMEs)** as well as **Large Enterprises (LEs)** save valuable time from having to manually enter invoices. Not only that, they also get to **enjoy being paid faster** as their invoicing process gets sped up thanks to InvoiceNow. **InvoiceNow** is **supported** by the **Association of Banks in Singapore (ABS)** as both **InvoiceNow and PayNow are UEN based.**

InvoiceNow only covers **business to business** transactions.

Grow your business with InvoiceNow. It is a **nationwide E-invoicing** method that enables the direct delivery of invoices in a structured digital format across different finance systems. It operates on the international **Peppol network,** this new way of invoicing will help your business run smoother, faster and greener in no time.

JOIN THE NETWORK

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What are the benefits

What's in it for businesses?

Streamlined Processes
• Reduce errors and time spent on manual invoicing.

Faster Payments
• Speed up validation across financial systems through unique UENs.

A Greener Business
• Save the environment with reduced paper waste.

and thats not all.....

Reduce Cost
• No more printing paper invoices
• Easier storage and retrieval online

No losing Invoices
• received invoices directly in your customer's accounting system.

Secure
• Send and receive e-invoices securely

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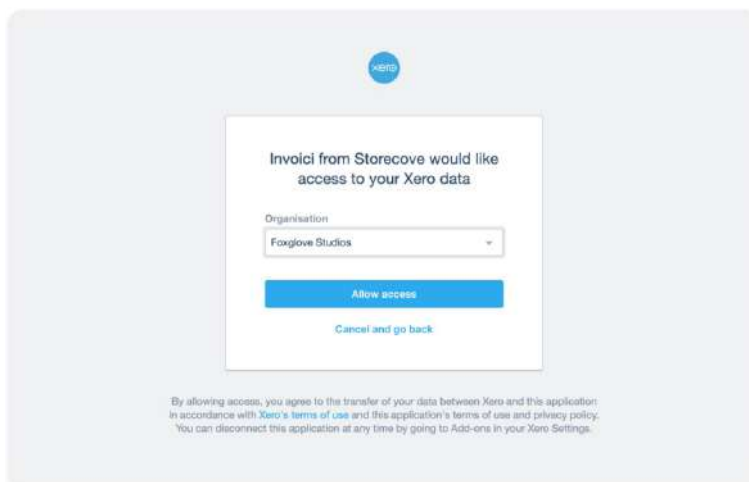# How to register for InvoiceNow

Step 1

Go to the Invoici site.
Navigate to the integration page and Click Connect to Xero and log in using your Xero credentials

Step 2

Click the Allow access button and choose the Xero organisation to connect to Invoici.

Step 3

Invoici collects information from your Xero organisation. Review the information.
Ensure that a unique company identifier is entered into the correct field.
This should be your organisation's UEN (Unique Entity Number).

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How to register for InvoiceNow
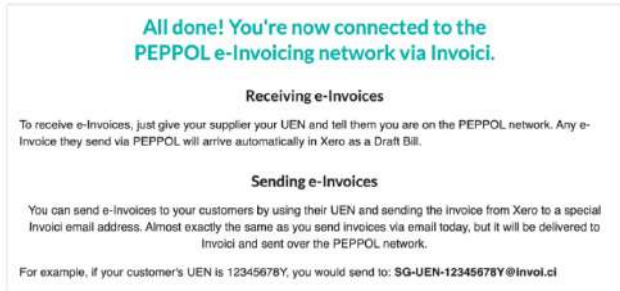
Source: Xero InvoiceNow Registration PDF

Step 4

Once you have confirm that the information you have written down is correct, tick the checkboxes and click Confirm Details. You'll see confirmation that your Xero organisation is now connected to the Peppol InvoiceNow network

Another way to register is...

Step 1

Contact us and let us know you would like us to be your Peppol-ready solution provider

Step 2

We will help you activate InvoiceNow on your existing solution or help implement a Peppol-ready accounting solution

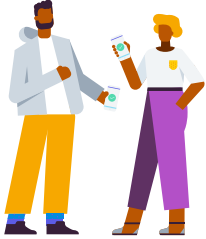## Step 3

Enjoy improved efficiency, faster payments and reduced cost

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How to send invoices

Step 1

Create a new invoice for your customer

Step 2

Click Send to approve the invoice and open the Send Invoice window

Step 3

Inside the To field, enter your customer`s Peppol ID followed by @invoi.ci . You will need to replace the colon (;) with a hyphen (-). For example:
"0195:SGUEN123456789M"
Change it to the bottom one
"0195-SGUEN123456789M@invoi.ci"

Step 4

Fill up all the other fields inside of the Send Invoice window

Step 5

Once your done, click on the Send button

Once your Invoice is sent successfully, it will appear as "Sent" in Xero. You will also get a confirmation message and a unique transmission id.

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How to receive invoices

Step 1

Should your supplier be registered on the Peppol network, provide them with your Peppol ID. This will allow them to send invoices directly to your Xero organization.

Step 2

Peppol IDs in Singapore begin with 0195:SGUEN and the rest of the number is based on your UEN. An example is if your UEN is 12345678X, your Peppol ID will be 0195:SGUEN12345678X

Step 3

Your suppliers don`t need to use Xero to send you invoices with e-invoicing

Step 4

When a supplier sends a invoice to your Peppol ID, it`s automatically created as a draft in your Xero organization. Add the account code and make any other changes. Don`t forget to also approve the bill afterwards

PSG Grant

What is the PSG Grant

It is a joint initiative by the Infocomm Media Development Authority (IMDA) and Enterprise Singapore, the Productivity Solutions Grant (PSG) supports companies keen on adopting IT solutions and equipment to enhance business processes.

PSG supports the adoption of solutions that cut across industries, such as in areas of customer management, data analytics, financial management and inventory tracking.

Announced at Supplementary Budget 2020, PSG has been enhanced to encourage enterprises to continue their digitalisation and productivity upgrading efforts.

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Who is eligible for the PSG Grant

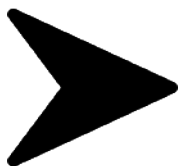✓ **SMEs that are registered and operating in Singapore**

✓ **Subscription of the IT solutions or equipment must be used in Singapore**

✓ **SMEs must have a minimum of 30% local shareholding (for selected solutions only)**

Click on the link to find out if you are eligible or not

▶ https://www.enterprisesg.gov.sg/esghome/financial-assistance/grants/for-local-companies/productivity-solutions-grant/psg-faqs

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FAQs

General Questions:

1. What is InvoiceNow?

InvoiceNow is a way to allow invoice to be flipped to e-payments like PayNow. It uses the Peppol based Nationwidee-delivery network. It sends the datafrom the supplier system to the buyersystem without human interventionwhich allows for the InvoiceNow invoice to be paid seamlessly without having todeal with any human error.

2. I am already using PDF E-Invoice, why is InvoiceNow different?

In a common business scenario today, an PDF e-invoice is sent to the recipient organisation by email. This is a single-sided operation requiring your recipient to re-enter the details of the invoice into their own accounting system (e.g. accounts payable). A more complete solution should include the transmission of data from supplier system to buyer system without human intervention and potentially allow for the InvoiceNow invoice to be paid seamlessly.

3. Is InvoiceNow a form of Electronic Data Interchange(EDI) e-invoice?

Yes, InvoiceNow is a type of Electronic Data Interchange (EDI) based on the Peppol standards. Additionally, the Peppol network complements companies' existing EDI connections to allow e- invoicing to businesses connected to the Peppol network.

4. What is Peppol?

Peppol is an international E-Document delivery network and business document standard form of Electronic Data Interchange (EDI) allowing enterprises to digitally transact with other linked companies on the Network.

5. Is InvoiceNow e-invoicing different from Peppol e-invoicing?

No, InvoiceNow e-invoicing is based on the Peppol business document standard and operates over the Peppol network and allowing enterprises to digitally transact with other linked companies on the Network.

6. How are the banks involved?

InvoiceNow is supported by ABS which is the Association of banks in Singapore, as both InvoiceNow and PayNow are UEN based.

7. What is IMDA`s role in the network?

IMDA is the Peppol Authority responsible for definition of domestic rules, the governance of network by ensuring conformance of standards, and approving providers serving the Singapore businesses.

8. How will InvoiceNow work with other Electronic Data Interchange(EDI) solutions?

IMDA is the Peppol Authority responsible for definition of domestic rules, the governance of network by ensuring conformance of standards, and approving providers serving the Singapore businesses.

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InvoiceNow to Government:

12. Do i have to be on the Peppol network in order to issue InvoiceNow invoices to the government through the Peppol network?

Yes, you need to be on the Peppol network to issue InvoiceNow invoices the Government through this network.

13. Does InvoiceNow e-invoice meet the legislated GST requirements on context of tax invoice?

Yes, e-invoices are valid as evidence. According to Clause 6 Electronic Transactions Act: "for the avoidance of doubt, it is declared that information shall not be denied effect, validity or enforceability solely on the ground that it is in the form of an electronic record."

According to section 3.3.2 of the IRAS Etax guide: "physical copies of source documents need not be kept to substantiate your business transactions for tax purposes if the source documents are kept electronically ". In addition, "businesses should ensure that proper internal controls are put in place to ensure the integrity, completeness, accuracy, availability and reliability of the electronic records, including all transactions executed electronically, where applicable".

Do note that "businesses should ensure that proper internal controls are put in place to ensure the integrity, completeness, accuracy, availability and reliability of the electronic records, including all transactions executed electronically, where applicable".

Cost & Benefits to Organisations:

14. How can InvoiceNow e-invoicing help save cost?

Faster payment of Invoices due to simplification of Invoice to Payment processes. Several banks are working on solutions that allow users to directly flip an InvoiceNow e-invoice to an E-Payment. It also help with the reduction of tedious and time consuming manual processes (estimated $8 per invoice according to a study commissioned by IMDA)

15. If my supplier and/or client is not on the network, will i still enjoy the benefits?

To benefit from the network, users (i.e. senders and receivers of invoices) must be registered on the network. Just like emails, there's a need for each to be registered and have a Peppol- ID that partners can send InvoiceNow e-invoices to.

16. What benefits are there for InvoiceNow e-invoicing?

InvoiceNow Invoices are more efficiently being sent out in suppliers' systems and then received, captured and processed more quickly at buyers' systems, thus speeding up payment. Research have indicated that senders of e-invoices can save about 59% and recipients can save 64% compared to using paper-based processes. Contributing cost factors could be storage and retrieval of hard copy invoices.

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How do i get connected:

17. How long does the process of getting connected take?
The process of connecting depends on the complexity of the systems and processes involved. Many local accounting and ERP solution providers have default capabilities to send InvoiceNow e-invoices which can be switched on with immediate effect, while for others there is a need to make changes to the systems and processes that may vary in duration.

18. I am interested in InvoiceNow and would like to know how do I connect to it?
Go to Page 5 - 6 for a tutorial of how to register for InvoiceNow

19. What technical support is available for implementing e-invoicing?
IMDA provides regular business briefing and technical workshops through the year. Visit their website (https://www.imda.gov.sg/invoicenow) to know more

20. Can i send/receive InvoiceNow invoices cross border?
You can receive and send InvoiceNow e-invoices to businesses in other countries as long as they are on the Peppol network.

21. Are my suppliers and partners on the network?
You would be able to search for your Peppol Ready suppliers, partners and customers at (www.peppoldirectory.sg). If you would like to specifically search for Peppol Ready Singapore-registered businesses, you can search by name or by UEN number.

Network Security

22. Is the network secure?
Yes, the network is secure. Firstly, only Peppol certified Access points are registered on the network and are authorised with a PKI certificate issued by the governing authority.

Secondly, all data being transmitted on the network is protected with SSL transport layer security such that it only goes through securely encrypted pipes.

Thirdly, the data being transmitted is signed using the Access Points Service Provider (AP) authorised PKI certificate to ensure that the data is genuine and non-repudiable. Lastly, any receiving Access point will check the signature of the sending Access point service provider to ensure that it is as per the authorised one registered on the network and only accept data sent by genuine Access Points.

23. Will the government be able to see the details of my invoices?
No, under current regulation government is not able to access or track your e-invoices. The routing of e-invoices through the network is on a direct peer to peer basis between the sending and receiving Access Point providers
.

SGNIC maintains a central directory of businesses on the network which is necessary for Access Points to know which AP to route destination e-invoices to.

(similar to how SGNIC maintains the DNS addresses of Singapore registered domains, such that any URL typed on a browser lands on a destination webpage).