

WEBINAR



# e-Invoicing in Romania

Navigating  
the 2024 Regulatory  
Tax Landscape 

# Navigating Romania e-Invoicing Landscape in 2024



## Agenda

01

**Introduction –**  
Our Story and RTC Suite Overview

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**The Evolution of e-Factura & Timelines –**  
Tracing back from 2021 to the present

03

**Legal & Regulation –**  
Key questions

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**Business Preparation & Implementation –**  
Steps and best practices for seamless adaptation and benefits of RTC's solution

05

**Q&A**

# Speakers

Meet the Experts: Voices Behind the Evolution



**Ridvan Yigit**

Founder & CEO



**Gulnaz Kalayci**

Senior Product Manager



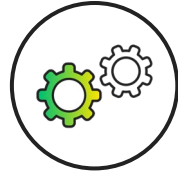
**Sorin Biban**

Tax Partner / Biris Goran SPARL

# RTC Introduction



## Our Story



Need for a sustainable platform to collate, analyze, and produce insightful tax reports, driving business results



We identified the gaps in existing tax tech solutions and



Witnessing the growing wave of complex tax reporting requirements



# RTC Introduction





## Company overview

### We started RTC to fulfill a simple mission:

to provide a compact and simple solution to help multinationals manage compliance obligations on a single platform.

### Our founder and the whole team have years of experience in:

-  Regulatory tax compliance
-  Programming and architecture
-  SAP ecosystems
-  Global tax technology transformation projects

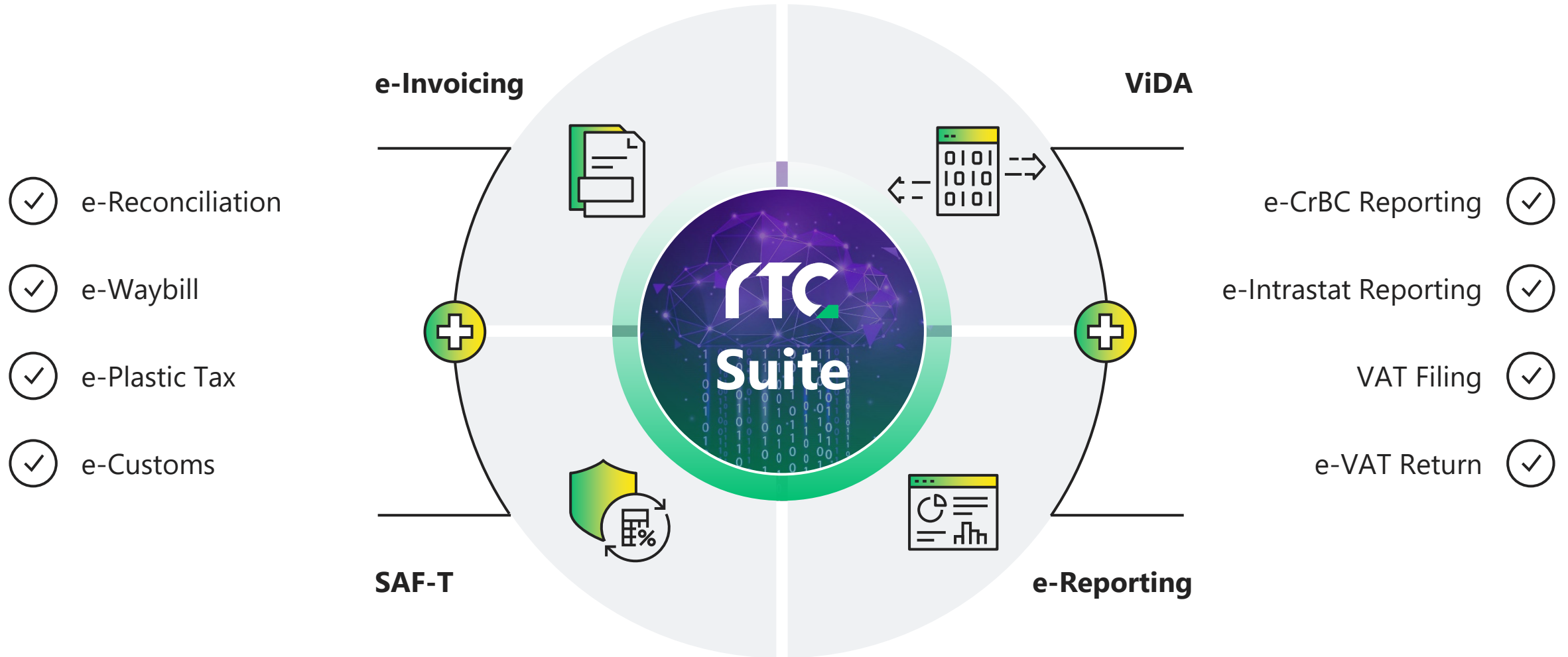


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# RTC Suite – Our Cloud-Based Software Platform



Automated creation, transmission and tracking of compliance documents and reports



# Timeline of Romanian e-Compliance



## SAF-T Report

3 types of declarations:

**D-406 Declaration:** Tax and accounting report on a monthly basis

**D-406 Asset:** Yearly asset declaration report.

**D-406 Stock:** Stock information declaration on-request by ANAF.

**January 2022:** Mandatory for large taxpayers

**January 2023:** Mandatory for medium taxpayers.

**2025:** Small taxpayers

- Required file format: XML (UBL 2.1)



## e-Transport

Ministry of Finance introduced the RO e-Transport electronic system to monitor the transportation of high-tax-risk goods on the roads starting from **July 2022**.

- Alcohol
- Fruits & vegetables
- Clothing & footwear
- Construction materials
- Mineral products

Domestic, exports, imports, intracommunity transactions are included

RO e-Transport system is reachable via SPV

- Required file format: XML (UBL 2.1)



## e-Invoicing

The very first introduction of B2B & B2G invoicing was completed back in **September 2021**.

Gradually, the scope was extended to B2B invoicing for all taxpayers in relation of high-tax-risk goods from **July 2022**.

Decision (EU) 2023/1553 of **25 July 2023** authorising Romania to introduce mandatory e-invoicing for B2B transactions between taxable persons established in Romania

Recently, a draft law is published by Ministry of Finance, referring to B2B invoicing obligation for all taxable people, resident and non-resident taxpayers from **January 2024**.

- Required file format: XML (UBL 2.1)

# The Evolution of e-Factura & Timelines

Continuous implementation of e-Factura system in Romania over the years

2021

**September:** Introduction of B2B & B2G Invoicing

**October:** RO e-Factura Pilot program

**December:** Approval of technical aspects for e-Factura invoicing format RO\_CIUS

2022

**July:** Obligation of B2B invoicing for high fiscal risk products:

- Alcohol
- Fruits & Vegetables
- Mineral Products
- Clothing & Footwear
- Construction materials

2024

**January:** B2B e-Invoicing obligation for all taxpayers. Transitional period until July.

**April:** Penalties for non-compliant taxpayers.

**July:** System shift to full clearance through RO system for AP & AR invoices for all taxpayers. Non-compliance fine equal to the amount of the VAT included in the invoice.



# Legal & Regulation

## Key Questions

- **Who will be under this obligation as of Jan'24?**

From January 2024, all B2B and B2G invoices should be reported and sent via RO e-Factura System for all taxpayers whether resident or non-resident.
- **Will non-established taxpayers with a VAT Registration be affected?**

It will be considered as "e-Reporting".
- **What is the required format?**

The required format is XML (UBL 2.1) in accordance with RO\_CIU.S.
- **Is a digital signature required?**

No, **e-Seal** will be valid. When an invoice is submitted to ANAF, ANAF will e-Seal the document after validation. After this, the complaint invoice, the recipient is notified.



# Legal & Regulation

## Key Questions

### ■ Is there any condition for the regulation?

Both sender and receiver must be registered in e-Factura system.

### ■ Is there archiving obligation?

Yes, Legal archiving for 10 years is mandatory.

### ■ Are there any penalties for non-compliance with the obligation?

There will be no fines implemented for non-compliance **until 31 March 2024**.

These are considered as penalties:

- Large entities: RON 5.000 - 10.000
- Medium entities: RON 2.500 - 5.000
- Other entities: RON 500 - 2.500

Pre-clearance electronic invoice submissions via the e-Factura platform will go live **July 2024**.

Paper invoices will not be acceptable for tax compliance after July.

Non-compliance fine equal to the amount of the VAT included in the invoice.

# Legal & Regulation

## Key Questions

### ▲ **How can a receiver get an issued invoice?**

The receiver can get it manually, via APIs, or via a service provider.

### ▲ **Will be available to respond as accepted or rejected when the document is received?**

It is not possible to reject the invoice, but the recipient is able to communicate if the invoice is incorrect.

### ▲ **What if a sent invoice is non-compliance and if the recipient has an objection to sent invoice?**

If the submitted e-Invoice is non-compliant, the issuer receives an error message. After correction of the e-Invoice, the issuer should submit the e-Invoice to the RO e-Invoice register again. If the recipient has objections, he notifies the issuer of the e-Invoice through the RO e-Invoice register. In this case, the issuer corrects or amends the e-Invoice and submits it again according to the above procedure.

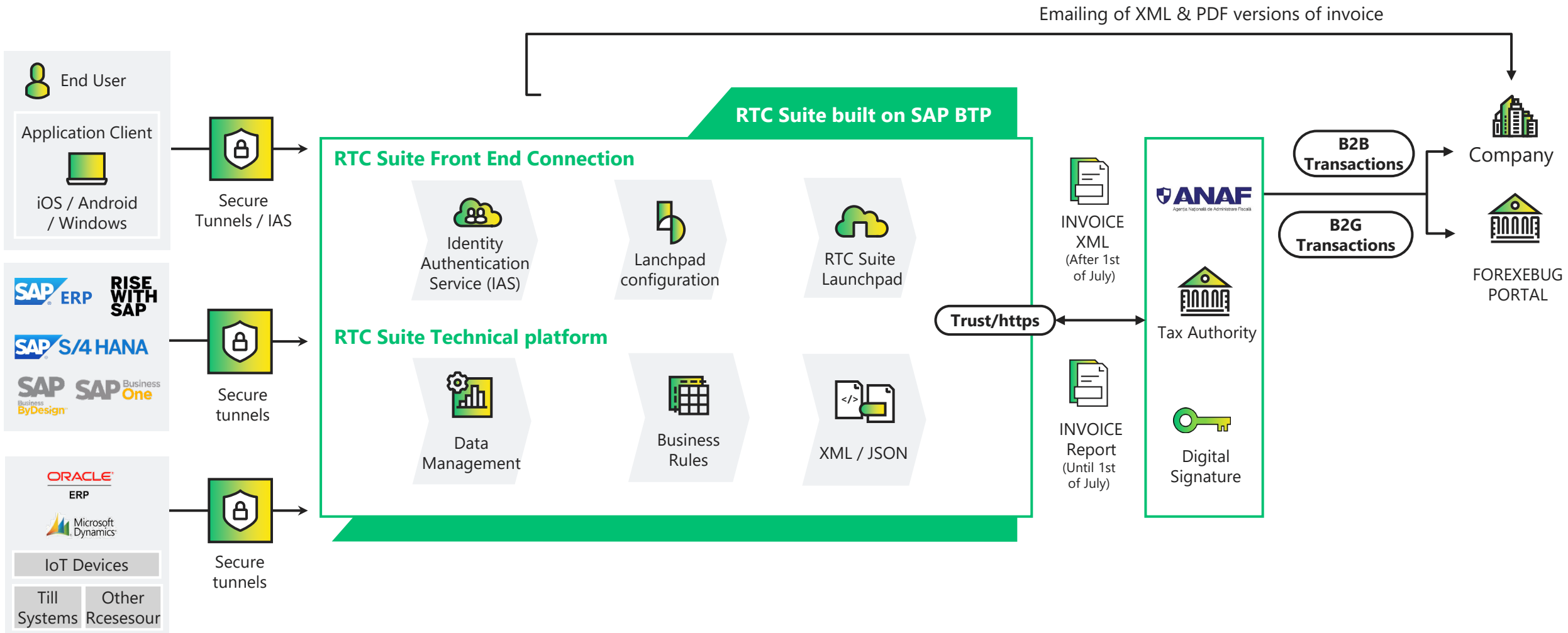
### ▲ **Does it eliminate current regulations (SAF-T, e-Transport)?**

No.

# Business Preparation & Implementation



RTC - Romania e-Factura Solution

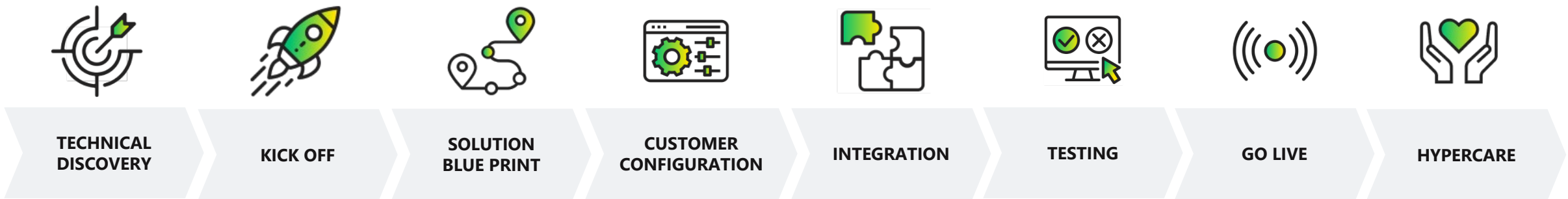


# Reduced Project Implementation with new Regulations

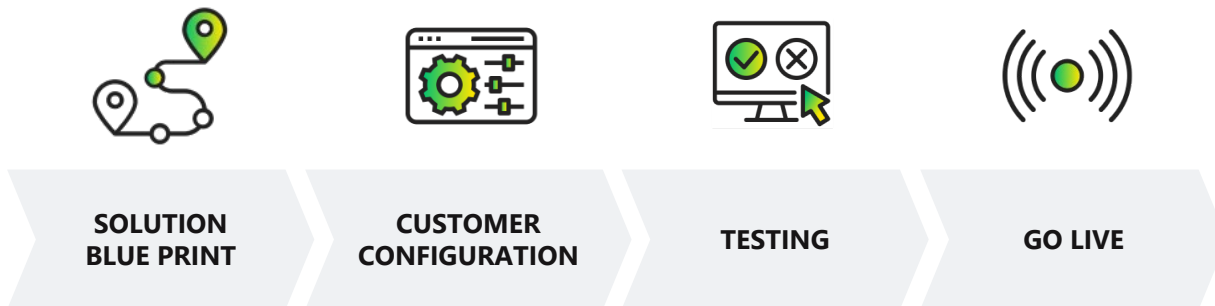


A Smart platform for end-to-end e-Invoicing

RTC Suite offers a smooth and the easiest implementation process for **Initial Country**



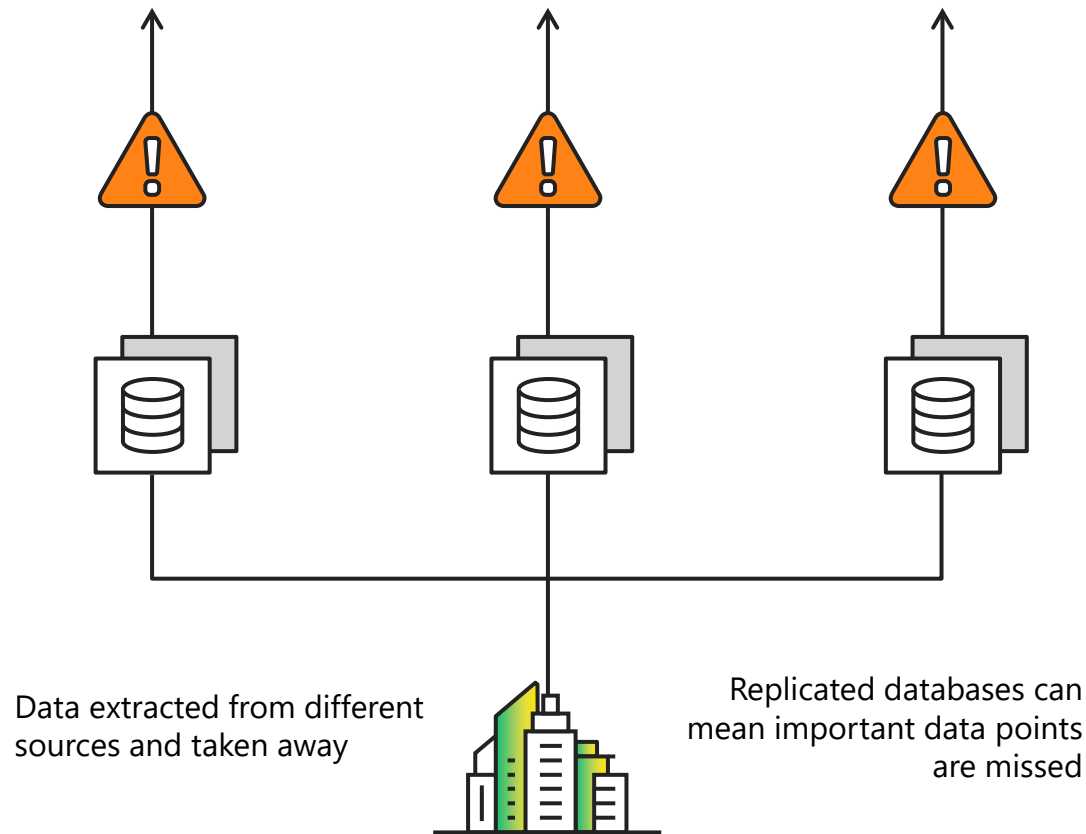
**Additional Countries and Solutions** will be even easier and faster:



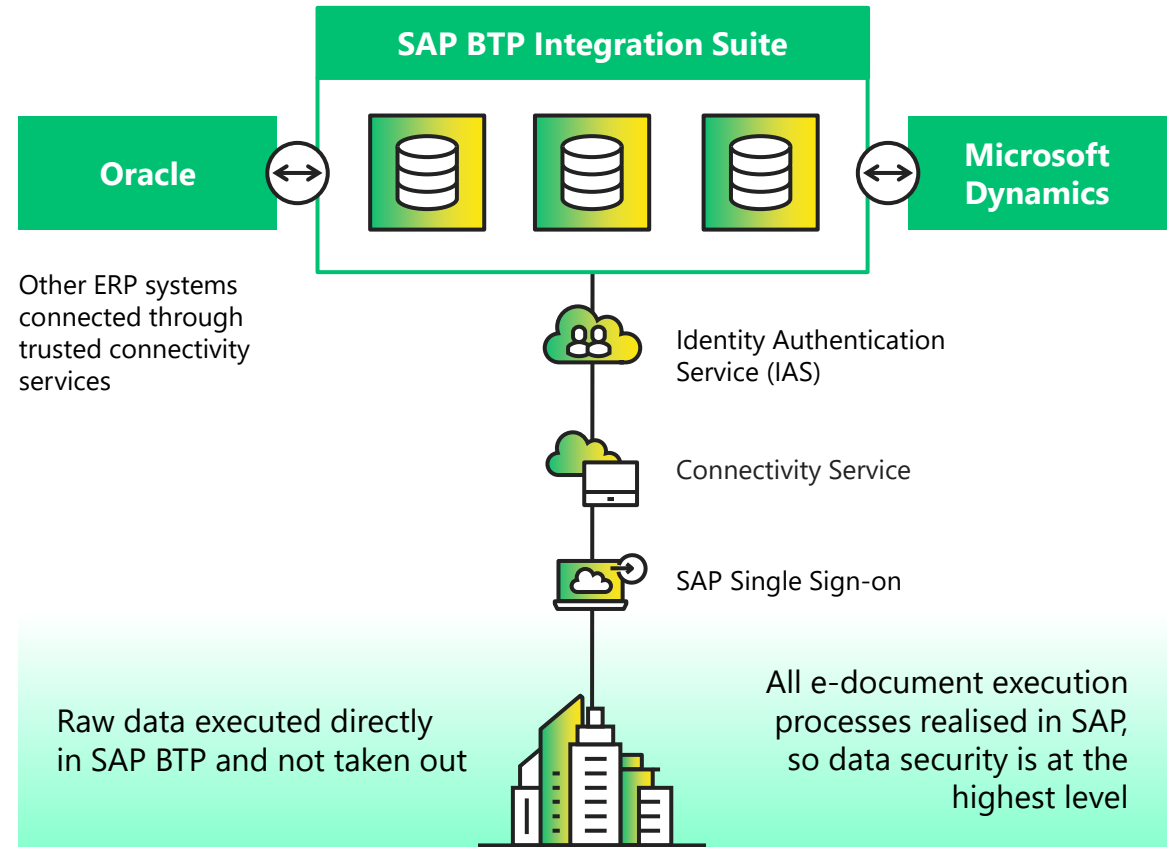
# A Seamless Solution

Direct access to your data

## Other solutions



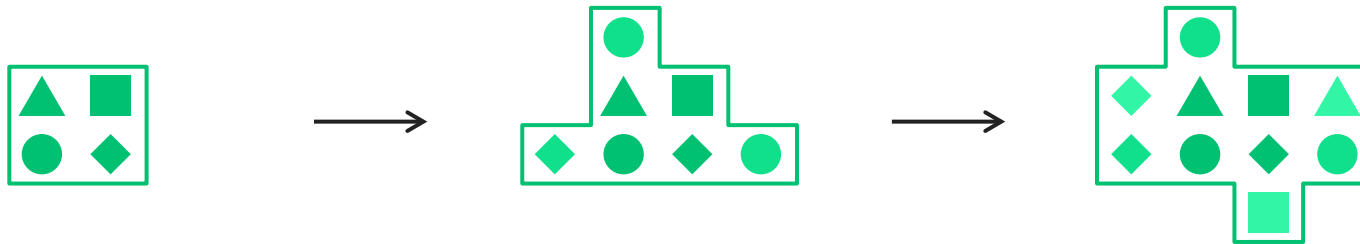
## RTC Suite



# A Scalable Solution

Highly customizable suite of products

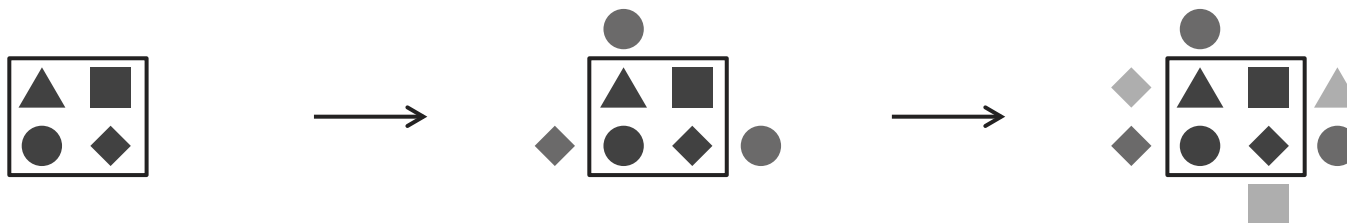
RTC offers a **full suite of products** that you can customize



Your tax reporting needs  
**Today**

**Tomorrow**

**In the future**



Other providers may offer a **one-size-fits-all** tax reporting solution



**Simple to adapt your solution to changing regulations** over time and grow your global footprint with confidence

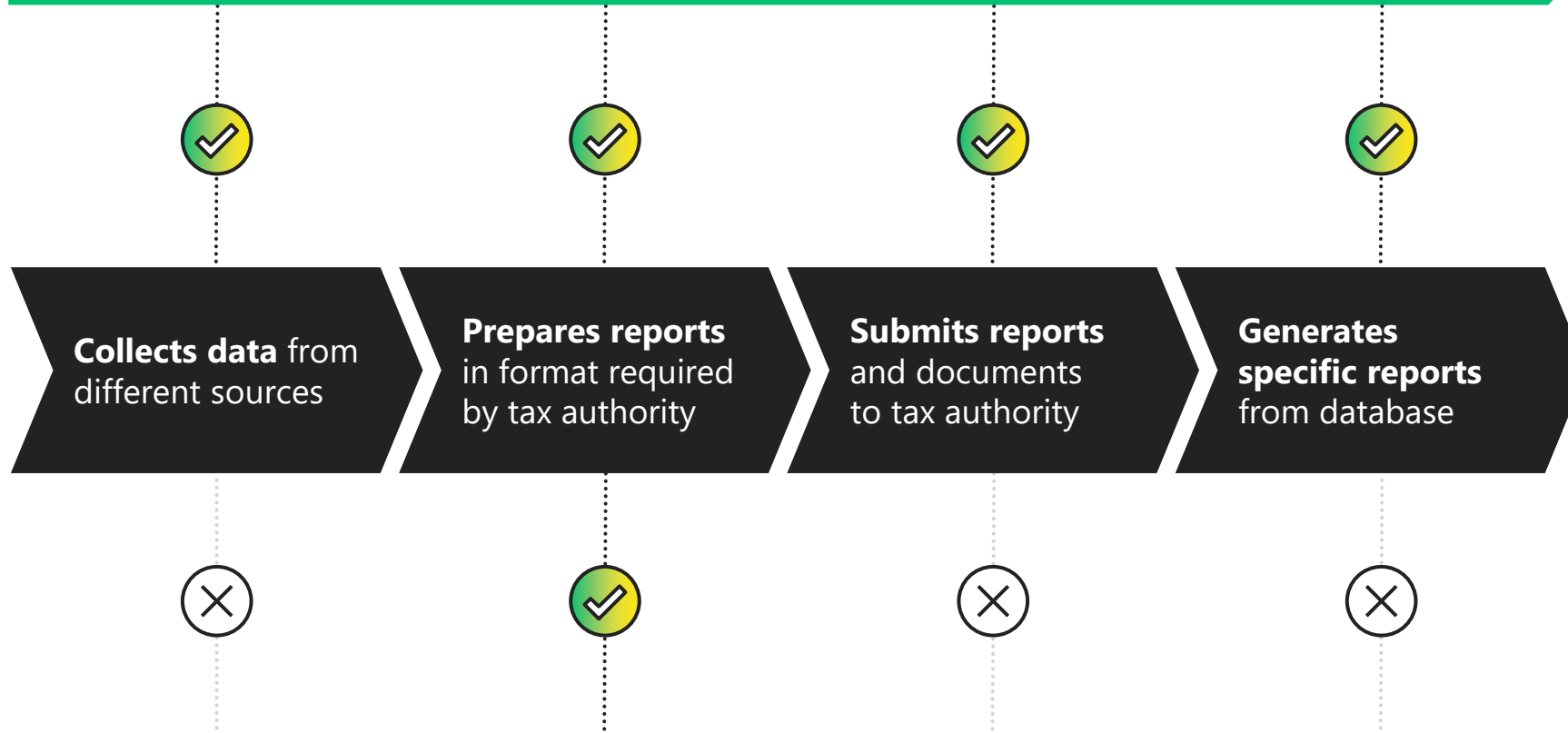


**Difficult to adapt** your solution to your changing needs over time

# A Comprehensive Solution

A Smart platform for End-to-end reporting

RTC offers an **end-to-end** tax reporting solution using **AI and machine learning**



Other providers offer solutions that are relatively **narrow in scope**



This approach **saves in-house resources** and helps to improve **data consistency** ▲

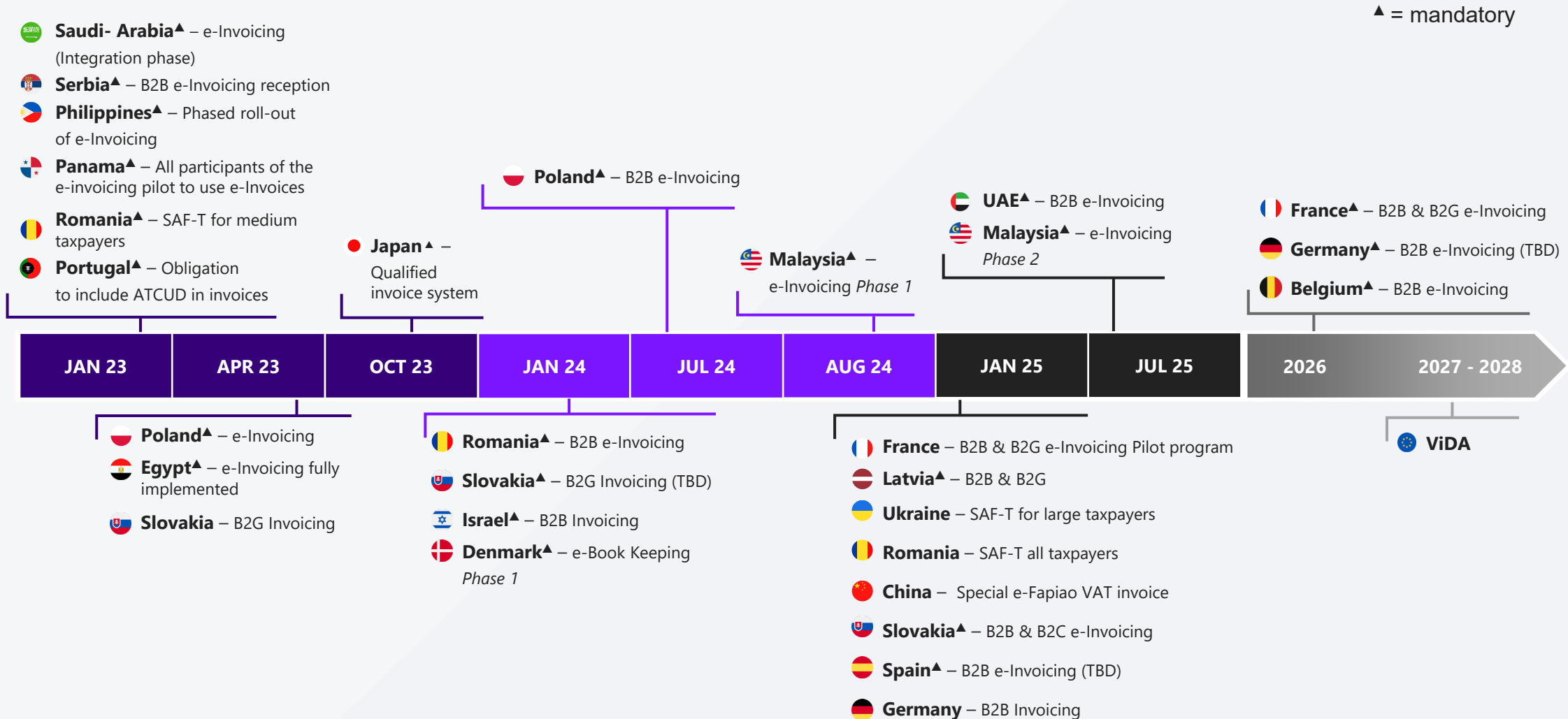


This approach relies heavily on your IT resource, and can be **burdensome, time-consuming, and error-prone** ▲



# Roadmap

## High-level e-Invoicing & e-Reporting watchlist<sup>1</sup>



# Q&A

Thank you!



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