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BELO-OSAGIE

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# Is Your Business Ready for Nigeria's New Era of **Digital Tax Compliance?**

Rev360 · Merchant-Buyer Solution (MBS) · E-Invoicing Framework



## What's New?

The Nigeria Revenue Service ("NRS") is implementing major digital reforms through Rev360 and the Merchant-Buyer Solution ("MBS") electronic fiscalisation/e-invoicing system ("EFS") to create a more integrated, transparent, and real-time tax administration system with enhanced taxpayer visibility, transaction reporting, and more automated compliance processes.



## What is Rev360?

Rev360 is the NRS's new tax administration platform designed to simplify tax processes and improve efficiency and integration by bringing key tax services into a single system. The platform builds on existing systems such as TaxPro Max and applies to all eligible taxpayers, including companies, business names, and non-resident entities within the scope of federal taxes.



## What is the E-Invoicing System?

The e-invoicing system is part of the NRS's digital tax compliance framework and is designed to facilitate the electronic generation, transmission, validation, and reporting of invoices. The system operates through the MBS, which enables businesses to integrate their invoicing and accounting systems with the NRS platform for the exchange of invoices, credit notes, debit notes, and related transaction data. Through the framework, taxpayers can transmit invoice data to the NRS through licensed service providers to support compliance with applicable electronic invoicing requirements.



# Key Points to Note About Rev360

## The NRS has indicated that:

- existing taxpayers' records on TaxProMax will be migrated to Rev360;
- existing taxpayers will not need to re-register on Rev360;
- taxpayer profiles, filings, payments, withholding tax credit notes, balances, and compliance history will be migrated to Rev360; and
- new login credentials will be issued to existing taxpayers via their existing email addresses, which can be changed to their preferred login details.



# E-Invoicing: What Is Changing?

## Under the NRS Merchant-Buyer Solution:

- invoice data is transmitted directly from taxpayers' Enterprise Resource Planning ("ERP")/accounting systems to the NRS MBS;
- invoice reporting is expected to occur in real-time or near real-time;
- invoices are validated through the NRS MBS;
- Invoice Reference Number ("IRN") and QR code are generated for validated invoices; and
- only validated invoices issued through the NRS MBS constitute compliant electronic invoices.

# Rollout Timelines

## Rev360

The phased rollout of Rev360 commenced on 30 April 2026, beginning with Medium and Emerging Taxpayers, and will subsequently extend to Government and Large Taxpayers, including non-resident taxpayers. Government, Large, and non-resident taxpayers are expected to continue using the TaxPro Max portal in the interim.

## E-Invoicing



### Large taxpayers (turnover above NGN 5 billion):

Compliance enforcement commenced in April 2026



### Medium taxpayers (turnover between NGN 1 billion and NGN 5 billion):

Pilot rollout from April to June 2026, with go-live expected by 1 July 2026, and compliance enforcement commencing in January 2027



### Emerging taxpayers (turnover below NGN1billion):

Pilot rollout from April to June 2027, with go-live expected by 1 July 2027, and compliance enforcement commencing in January 2028

# Compliance Risks

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## Failure to comply may expose taxpayers to:

administrative penalties and interest. For example, under section 104 of the Nigeria Tax Administration Act, 2025, a taxable person that fails to process a taxable supply through the NRS EFS may be liable to an administrative penalty of NGN200,000 plus 100% of the tax due and interest at the prevailing Central Bank of Nigeria Monetary Policy rate per annum.



**Delayed or disrupted tax filings, invoice processing, and compliance reporting obligations;**



**Rejection or non-recognition of invoices that do not satisfy applicable validation or reporting requirements.**



**Increased audit, enforcement and compliance scrutiny by the NRS;**



**Challenges relating to the validity, timing, reconciliation and reporting of transactions.**



# What Should You Do?



**Confirm taxpayer registration details, Tax IDs, and platform access on Rev360;**



**Use the EFS for transaction recording and reporting;**



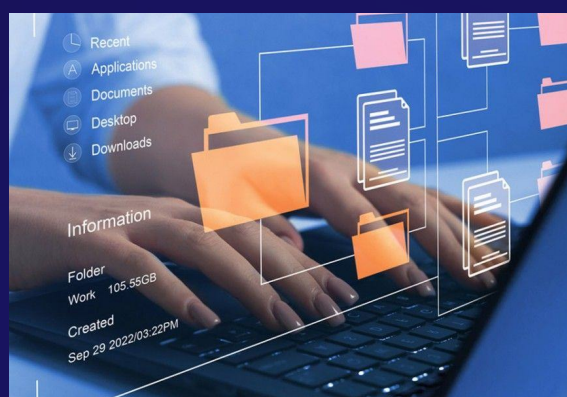
**Assess the readiness of existing ERP, accounting and invoicing systems;**



**Engage appropriate Access Point Providers, System Integrators, and technology vendors;**



**Review invoice generation, approval, validation, reporting and reconciliation workflows;**



**Participate in pilot and phased implementation exercises to identify operational and system gaps early.**



**Align existing tax, finance, operational, and compliance processes with the evolving digital reporting framework.**