


GSTR 2002/2A11 - Addendum - Goods and services tax: GST treatment of financial supplies and related supplies and acquisitions

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Addendum

Goods and Services Tax Ruling

Goods and services tax: GST treatment of financial supplies and related supplies and acquisitions

This Addendum is a public ruling for the purposes of the *Taxation Administration Act 1953*. It amends Goods and Services Tax Ruling GSTR 2002/2 to:

- make minor consequential updates to the definition of 'ATM' as part of the updates to Goods and Services Tax Ruling GSTR 2014/2 *Goods and services tax: treatment of ATM service fees, credit card surcharges and debit card surcharges*, to reflect the decision in *Banktech Group Pty Ltd v Commissioner of Taxation* [2023] AATA 3850
- ensure currency of legislative and other citations
- make editorial changes where required to meet accessibility requirements.

GSTR 2002/2 is amended as follows:

1. Paragraph 1

In footnote A1, after the first sentence, insert 'The'.

2. Paragraph 22

Omit 'provision and/or disposal'; substitute 'provision or disposal'.

3. Paragraph 26

In footnote 22A, omit 'subsection 40-5.09(4A)'; substitute 'subsection 40-5.09(5)'.

4. Paragraph 80A

(a) In footnote 38B, omit '(2010) 187 FCR 398; '.

(b) Omit the wording of the quote; substitute:

145. Although the subject matter in *Yanner* is very different indeed from that in these appeals, the discussion about the concept of "property" is helpful in the present context. First, *Yanner* shows that the meaning of the word "property" can be fixed by relevant context, and the rather narrow meanings given in the authorities cited by the respondents will not apply in all contexts. Secondly, the word "property" can be applied to different kinds of relationships between a person and a subject matter,

and can be understood as referring to the degree of power that is recognised in law as power permissibly exercised over the thing.

146. Considering the text of the GST Act (especially ss 9-10 and 11-10) and the Regulations, it is apparent that the term “interest” is referable to a very broad conception of property. The words “anything” and “in any form” in regulation in 40-5.02 highlight this extensive scope. Further, as the Commissioner submitted, the examples of financial supplies in the table in regulation 40-5.09(3) include a range of items that would not fit the narrower definition of property urged by the respondents. The same can be said of the “examples of interest” attached to regulation 40-5.02. These examples are illustrative of the proposition in the joint judgment in *Yanner* mentioned above.

5. Paragraph 81

- (a) Omit the wording of the quote; substitute:

It may be said categorically that alienability is not an indispensable attribute of a right of property according to the general sense which the word “property” bears in the law. Rights may be incapable of assignment, either because assignment is considered incompatible with their nature, as was the case originally with debts (subject to an exception in favour of the King) or because a statute so provides or considerations of public policy so require, as is the case with some salaries and pensions; yet they are all within the conception of “property” as the word is normally understood...

- (b) After ‘the purposes of Part IIIA of the ITAA’, insert ‘1936’.

6. Paragraph 84

Omit dot points 4 to 10; substitute:

- specified superannuation arrangements (table item 4 of subsection 40-5.09(3));
- an annuity or allocated pension (table item 5 of subsection 40-5.09(3));
- specified life insurance business or related reinsurance business (table item 6 of subsection 40-5.09(3));
- a guarantee (table item 7 of subsection 40-5.09(3));
- an indemnity (table item 7A of subsection 40-5.09(3));
- credit under a hire purchase agreement entered into before 1 July 201243A (table item 8 of subsection 40-5.09(3));
- Australian currency, currency of a foreign country, digital currency or an agreement to buy or sell any of these three things (table item 9 of subsection 40-5.09(3));

7. Paragraph 94

Omit ‘can not’; substitute ‘cannot’.

8. Paragraph 113

After ‘are satisfied’, insert a comma.

9. Paragraph 159

Omit both instances of 'P/L'; substitute 'Pty Ltd'.

10. Paragraph 171A

In footnote 69AAAA, omit 'subsection84-(2)'; substitute 'subsection 84-5(2)'.

11. Paragraph 185

Omit the dot points; substitute:

- supplies of cheque and deposit forms to an ADI and special forms provided to account holders (table items 1 and 2 of section 40-5.12);
- professional services, including information and advice in relation to a financial supply (table item 3 of section 40-5.12);
- an interest in or under a payment system (table item 4 of section 40-5.12);
- stored value cards not linked to an account with an ADI (table item 5 of section 40-5.12);
- goods supplied in accordance with agreements under which the goods are leased, where the lessors dispose of their rights in the goods to the lessees, or the lessees have no obligation or option to acquire the rights of the lessors in the goods (table item 6 of section 40-5.12);
- an option, right or obligation to make a taxable supply or acquire something the supply of which is a taxable supply, except a mortgage or charge mentioned in table item 3 of subsection 40-5.09(3) (table item 7 of section 40-5.12);
- a supply made as a result of the exercise of an option or right, or the performance of an obligation to make a taxable supply or acquire something the supply of which is a taxable supply (table item 8 of section 40-5.12);
- facilities for trading securities or derivatives and clearance and settlement of those trades (table item 9 of section 40-5.12);
- insurance and reinsurance business (other than life insurance business) (table item 10 of section 40-5.12);
- broking services (table item 11 of section 40-5.12);
- management of the assets or liabilities of another entity (table item 12 of section 40-5.12);
- debt collection services (table item 13 of section 40-5.12);
- sales accounting services under a factoring arrangement (table item 14 of section 40-5.12);
- trustee services (table item 15 of section 40-5.12);
- custodian services in relation to money, digital currency, documents and other things (table item 16 of section 40-5.12);
- currency with a market value that exceeds its stated value as legal tender (table item 17 of section 40-5.12);
- bailment and floorplan arrangements (table item 18 of section 40-5.12);

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- goods supplied under a hire purchase agreement entered into on or after 1 July 2012 (table item 19 of section 40-5.12);
- credit under a hire purchase agreement entered into on or after 1 July 2012 (table item 20 of section 40-5.12); and
- a warranty for goods (table item 21 of section 40-5.12).

12. Paragraph 187

After 'deposits the fund into Marrakesh', omit 'Holdings's'; substitute 'Holdings'.

13. Paragraph 193

Omit 'agent/principal'; substitute 'agent and principal'.

14. Paragraph 206

Omit 'reward/loyalty point'; substitute 'reward or loyalty point'.

15. Paragraph 216

(a) Omit Table 1, including caption and footnote 92; substitute:

Table 1: Interpretation of expressions used in subsection 70-5.02(1)

| Table item no. | Context of Expression | Illustrative or Exhaustive |
|-----------------------|--|-----------------------------------|
| 1 | The service of ... performing a transaction in respect of an account ... including by using the following facilities | Illustrative |
| 2 | Processing services ... including the following ... | Illustrative |
| 5 | Processing services ... including ... | Illustrative |
| 6 | Supplies to which the following ... relate | Exhaustive |
| 7 | Processing ... of the following kind | Exhaustive |
| 8 | Services to a third party mentioned in paragraph (b) in table item 6 ... including ... | Illustrative |
| 9 | Arrangement ... including the following ... | Illustrative |
| 10 | Securities and unit registry services ... including the following ... | Illustrative |
| 11 | The following supplies | Exhaustive |
| 14 | The following loan application ... services | Exhaustive |
| 15 | The following loan management services | Exhaustive |
| 17 | The following debt collection services | Exhaustive |

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| Table item no. | Context of Expression | Illustrative or Exhaustive |
|-----------------------|---|-----------------------------------|
| 23 | The following ... functions, including those functions for superannuation schemes ... | Exhaustive |
| 24 | The following administrative functions ... including those functions for superannuation schemes ... | Exhaustive |
| 26 | The following life insurance administration services ... | Exhaustive |
| 29 | Trustee and custodial services ... including ... | Illustrative |
| 30 | The following master custody services ... | Exhaustive |

- (b) After Table 1, insert new Table 2 including caption:

Table 2: Interpretation of expressions used in subsection 70-5.02A(3)^{91A}

| Table item no. | Context of Expression | Illustrative or Exhaustive |
|-----------------------|---|-----------------------------------|
| 1 | Provision of senior management services, including the following: ... | Illustrative |
| 3 | Provision of human resources support services, including the following: ... | Illustrative |
| 7 | Performance of financial management service functions, including the following: ... | Illustrative |
| 13 | Provision of legal services, including: ... | Illustrative |
| 15 | Maintenance and operation of transaction processing systems (including communications and applications systems) | Illustrative |

- (c) In the caption for new Table 2, after 'subsection 70-5.02A(3)', insert new footnote 91A:

^{91A}. The conditions of subsection 70-5A(2) must also be met before the acquisition is a reduced credit acquisition. See paragraphs 218 to 219 of this Ruling for an explanation.

16. Paragraph 255

- (a) Omit 'table items of 24(h) and 26(h)'; substitute 'table items 24(h) and 26(h)'.
 (b) Omit 'table items of 24 and 26'; substitute 'table items 24 and 26'.

17. Paragraph 257

Omit the heading; substitute 'What is a financial supply facilitator?'

GSTR 2002/2**18. Paragraph 285**

- (a) Omit 'Transaction Banking & Cash Management'; substitute 'Transaction Banking and Cash Management'.
- (b) Omit 'Inventory/receivables finance'; substitute 'Inventory or receivables finance'.

19. Paragraph 287

Omit the wording of the paragraph, including the table; substitute:

This is represented in Table 3 of this Ruling:

Table 3: Requirements for a financial supply in the Accounts table in Schedule 2 of this Ruling

| <i>Line no.</i> | <i>Supply, service or consideration</i> | <i>GST Regulation or GST Act</i> | <i>GST status</i> | <i>Notes</i> |
|-----------------|--|----------------------------------|-------------------|--------------------------------------|
| A2 | Account opening, keeping, maintenance and service fees | 40-5.09(3) Table item 1 | Input taxed | Subsection 40-5.09(4) may also apply |

20. Paragraph 288A

In the second sentence, omit 'subsection 38 190(1)'; substitute 'subsection 38-190(1)'.

21. Paragraph 292

Omit the wording of the paragraph including the table; substitute:

This is represented in Table 4 of this Ruling:

Table 3: Incidental financial supplies in the Loan Transactions table in Schedule 2 of this Ruling

| <i>Line no.</i> | <i>Supply, service or consideration</i> | <i>GST Regulation or GST Act</i> | <i>GST status</i> | <i>Notes</i> |
|-----------------|---|--|-------------------|----------------|
| B48 | Card insurance (supplied with card – no separate fee) | 40-5.09(3) Table item 1 and 2 and 40-5.10 | Input taxed | Not applicable |

22. Paragraph 295

Omit the wording of the paragraph, including the table; substitute:

This is represented in Table 5 of this Ruling:

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Table 4: Requirements for a non-financial supply in the Fees and charges payable by a merchant for merchant operations table in Schedule 2 of this Ruling

| <i>Line no.</i> | <i>Supply, service or consideration</i> | <i>GST Regulation or GST Act</i> | <i>GST status</i> | <i>Notes</i> |
|-----------------|---|----------------------------------|----------------------|----------------|
| A102 | Sales processed fee | Section 9-5 40-5.12 item 4 | Taxable [†] | Not applicable |

23. Glossary of terms

- (a) Omit the wording of the entry for 'Abbreviations'; substitute:

Abbreviations

Table 6: Legislation used in this Glossary of Terms

| Act Name | Abbreviation |
|---|---------------------|
| <i>Corporations Act 2001</i> | Corporations Act |
| <i>Superannuation Industry (Supervision) Act 1993</i> | SIS Act |
| <i>A New Tax System (Goods and Services Tax) Act 1999</i> | GST Act |
| <i>A New Tax System (Goods and Services Tax) Regulations 2019</i> | GST Regulations |
| <i>Income Tax Assessment Act 1936</i> | ITAA 1936 |
| <i>Income Tax Assessment Act 1997</i> | ITAA 1997 |

- (b) Omit the wording of the entry for 'Account'; substitute:

For the purposes of table item 1 of subsection 40-5.09(3) and subsection 40-5.09(4), account means an account made available by an Australian ADI within the meaning of section 9 of the Corporations Act. For these purposes, it includes the following accounts:

- savings or transaction accounts (including accounts linked to debit cards);
- cheque accounts;
- call accounts;
- retirement savings accounts;
- term deposits;
- loan accounts; and
- credit card accounts.

For the purposes of section 70-5.02, the meaning of account is not limited to Australian ADIs but extends to accounts provided by non-ADIs, as explained at paragraphs 202 to 206 of this Ruling.

It includes an account in relation to which the account holder (the customer) has the right to:

- have the account maintained by the account provider (the provider);
- repayment of the amount credited to the account by the provider; and
- require the provider to act on directions by the customer that are in accordance with the arrangements, or any agreement, between the provider and the customer in relation to operation of the account.

The definition of account in the GST regulations does not extend to an 'account' that records non-monetary balances such as reward or loyalty point and 'frequent flyer' point balances.

(c) Under the entry for 'Allocated Pension/ Annuity':

- (i) omit the heading; substitute 'Allocated Pension or Annuity'.
- (ii) omit all instances of pension/annuity; substitute 'pension or annuity'.

(d) Under the entry for 'Assurance', omit 'life assurance/life insurance'; substitute 'life assurance or life insurance'.

(e) Omit the wording of the entry for 'Automatic Teller Machine (ATM)'; substitute:

ATM

The term 'ATM' or 'automatic teller machine' has its ordinary meaning, as set out in Goods and Services Tax Ruling GSTR 2014/2 *Goods and services tax: treatment of ATM service fees, credit card surcharges and debit card surcharges*.

(f) Under the entry for 'CHAMP', omit 'Australian Stock Exchange's'; substitute 'Australian Securities Exchange's'.

(g) Omit the wording of the entry for 'Clearing House Electronic Subregister System (CHESS)'; substitute:

Clearing House Electronic Sub-register System (CHESS)

A clearing and settlement system for equities involving the Australian Securities Exchange and the banking system. It provides for electronic transfer of title to securities and electronic payment rather than payment by cheque. Settlement for transactions between brokers must take place on the third business day after the date of the transaction (T+3).

(h) Under the entry for 'Debt Security', omit 'Australian Stock Exchange'; substitute 'Australian Securities Exchange'.

(i) Under the entry for 'Equity Security', omit 'Australian Stock Exchange'; substitute 'Australian Securities Exchange'.

(j) Omit the heading for the entry 'Floor Plan Arrangement/Finance'; substitute 'Floor Plan Arrangement or Finance'.

(k) Under the entry for 'Forfeiting', omit 'nonrecourse'; substitute 'non-recourse'.

(l) Omit the wording of the entry for 'Income Commission'; substitute:

Income Commission

Commission based fees calculated on the income derived from assets held, managed, or both, on behalf of another.

- (m) Omit the wording of the entry for 'Interchange Fees'; substitute:
- Interchange Fees**
- Payments and associated fees between participants in a payment system to cover operating costs and risks associated with Interchange.
- (n) Under the entry for 'Investment Account Contract' and 'Investment-Linked Contract', omit 'death or on a specified date(s)'; substitute 'death or on a specified date or dates'.
- (o) Under the entry for 'Loyalty Program':
- (i) omit 'customers to be loyal to the supplier(s)'; substitute 'customers to be loyal to the supplier or suppliers'
- (ii) omit 'require an application fee and/or annual fees'; substitute 'require an application fee or annual fees, or both'.
- (p) Under the entry for 'Macroeconomics', omit 'GDP'; substitute 'gross domestic product'.
- (q) Under the entry for 'Management Fee', omit all instances of 'manager(s)'; substitute 'managers'.
- (r) Under the entry for 'Master Fund', omit 'underlying investment product(s)'; substitute 'underlying investment product or products'.
- (s) Under the entry for 'Merchant', omit 'supplies goods and/or services'; substitute 'supplies goods, services or both'.
- (t) Omit the heading for the entry 'Night Safe/Wallet'; substitute 'Night Safe or Wallet'.
- (u) Under the entry for 'Prospectus', omit 'Australian Securities & Investments Commission'; substitute 'Australian Securities and Investments Commission'.
- (v) Under the entry for 'Securities':
- (i) omit 'section 92(1) of the Corporations Act'; substitute 'subsection 92(1) of the Corporations Act'.
- (ii) after 'interests in a managed investment scheme; or' insert ellipsis on a new line
- (iii) after 'units of such share;', insert ellipsis on a new line.
- (w) Under the entry for 'Settlement', after 'that is', insert a comma.
- (x) Under the entry for 'Stored Value Card':
- (i) omit 'additional dollars/points'; substitute 'additional dollars or points'.
- (ii) omit 'and/or PIN'; substitute ', PIN or both'.
- (y) Under the entry for 'Trailing Commission', omit 'investment and/or continued investment'; substitute 'investment or continued investment'.
- (z) Under the entry for 'Trust Deed', omit 'trustee(s)'; substitute 'trustee or trustees,'.

24. Schedule 2 – Table of Contents

Omit the Table of Contents; substitute:

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25. SCHEDULE 2 - supplies of financial interests and related supplies by financial supply providers^s and financial supply facilitators^s

(a) Omit the wording from the References text box; substitute:

References

The tables below use the following style of abbreviations

"9-5" – means section 9-5 of the GST Act

"40-5.09" – means section 40-5.09

"40-5.09(3)" – means subsection 40-5.09(3)

"40-5.09(3) Item 1" – means Item 1 of subsection 40-5.09(3)

"40-5.12 Items 1 and 2" – means Items 1 and 2 of section 40-5.12

"40-5.09(4)" – means subsection 40-5.09(4)

"70-5.02(2) Item 6(c)" – means Item 6(c) of subsection 70-5.02(1)

(b) Omit the wording from the Notes text box; substitute:

Notes

1. Fees, charges and payments received or charged for a supply are generally regarded as consideration (or part of the consideration) for a financial supply rather than a financial supply themselves. For example, interest payable on money loaned or deposited is generally regarded as part of the consideration for the use of money (a debt).

In this table the listed fees, charges and payments are given a GST status which technically corresponds to the supply for which they are given as consideration. For example, fees paid as part of the consideration for a loan are categorised as "input

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taxed'. Where consideration is listed in the second column, the item (or legislative provision) that relates to it is listed in the third column.

2. Some supplies (fees, charges, etcetera) may be covered by more than one item. The fact a supply appears under a particular heading in this Schedule does not mean that it cannot also be covered by another item, however that does not make it more than one supply. The fact something is not mentioned as being covered by an item does not mean that it is not or cannot be covered by that item.
3. The supply of something is not a financial supply if it does not satisfy the requirements of section 40-5.09 or if it is mentioned within an item in section 40-5.12. Where this is the case, the table contains a reference to the relevant item in the GST regulations as well as the provision in the GST Act (if any) that determines its GST status. Items of this kind in the table are identified by the symbol “†”.
4. If something is said to be taxable, GST-free or input taxed, within column 4 of the table, it is assumed that the other conditions for a supply of that type are also met (for example, for a taxable supply, that the requirements of section 9-5 are able to be satisfied.) These items in the table are identified by the symbol “‡”. The actual status will depend on all the facts and circumstances of the supply. Each transaction will need to be judged and its GST status determined by having regard to all the facts and circumstances particular to that case.
- 4A. The fact that something is not specifically mentioned in Schedule 2 as being GST-free wholly or in part under subsection 38-190(1) does not mean it is not, or cannot be covered by that provision. Reference should be made to paragraph 288A of this Ruling.
5. Any references to table item 1 of subsection 40-5.09(3) in column 3 of the table are only relevant to ADIs however most things covered by item 1 should apply (where relevant) to non-ADIs.
6. Line numbers in column 1 are used for ease of reference to a particular item and have no legislative basis. The symbol “§” indicates that the term is defined in Schedule 1, which does not form part of the binding section of this Ruling.

26. Table A. Summary of fees and services - Transaction banking and cash management

(a) Omit the table, including the heading and footnote 114; substitute:

Summary of fees and services – Transaction banking and cash management

ACCOUNTS[§]

The following fees and charges listed in Tables A.1: ACCOUNTS, by Australian ADIs[§] as account provider to account holders, or by an ADI to a non-account holder for a fee of \$1,000 or less.

Note: Where supplied to a non-account holder, the following conditions must also be met:

1. item 1 in subsection 40-5.09(3) would have applied to that supply in relation to an account with the ADI; or
2. the fee relates to an application to the ADI that, if accepted, would result in the creation of an account by the ADI.^{113C}

If the fee or charge is greater than \$1,000, the supply is taxable unless listed elsewhere.

The extent to which the supply of a transaction account is GST-free under table item 3 or table item 4(a) of subsection 38-190(1) is explained in GSTD 2020/1.

Table A.1: ACCOUNTS

| <i>Line no.</i> | <i>Supply, service or consideration</i> | <i>GST Regulation or GST Act</i> | <i>GST status</i> | <i>Notes</i> |
|-----------------|---|------------------------------------|-------------------|---|
| A2 | Account opening, keeping, maintenance and service fees | 40-5.09(3) Item 1 | Input taxed | Not applicable |
| A3 | Account application fees | 40-5.09(3) Item 1 40-5.09(4)(b) | Input taxed | The fee charged is in relation to application and input taxed. Even if bank to bank, if fee is \$1,000 or less, paragraph 40-5.09(4)(b) will apply. |
| A4 | Transaction fees | 40-5.09(3) Item 1 | Input taxed | Not applicable |
| A5 | Fees and charges for account transactions by ATM [§] , telephone or other electronic means | 40-5.09(3) Item 1 | Input taxed | Not applicable |

| Line no. | Supply, service or consideration | GST Regulation or GST Act | GST status | Notes |
|-----------------|--|----------------------------------|-------------------|---|
| A6 | Fees and charges for account transactions performed by accessing Internet banking services | 40-5.09(3) Item 1 | Input taxed | Transactions must be in relation to an account with the ADI. Payment to a third party to provide a link to the Internet site of the ADI will be a separate (taxable) supply because the third party is not a financial supply provider [§] . |
| A7 | Enquiry or account information fees | 40-5.09(3) Item 1 | Input taxed | Not applicable |
| A8 | Closure of account fee | 40-5.09(3) Item 1 | Input taxed | Not applicable |
| A9 | Preparation, reconciliation and replacement of account statement or duplicate statement | 40-5.09(3) Item 1 | Input taxed | Not applicable |
| A10 | Photocopies and facsimiles of account information | 40-5.09(3) Item 1 | Input taxed | Not applicable |
| A11 | Confirmation of account or accounts fee | 40-5.09(3) Item 1 | Input taxed | Not applicable |
| A12 | Deposit [§] fees | 40-5.09(3) Item 1 | Input taxed | Not applicable |
| A13 | Deposit [§] splitting fees (money [§] deposited is "split" and credited to a number of different accounts held by the same account holder) | 40-5.09(3) Item 1 | Input taxed | Not applicable |
| A14 | Withdrawal [§] fees | 40-5.09(3) Item 1 | Input taxed | Not applicable |
| A15 | Excess withdrawal [§] fee | 40-5.09(3) Item 1 | Input taxed | Not applicable |
| A16 | Balance below minimum fees | 40-5.09(3) Item 1 | Input taxed | Not applicable |
| A17 | Direct debit [§] fees | 40-5.09(3) Item 1 | Input taxed | Not applicable |
| A18 | Dishonoured direct debit [§] fees | 40-5.09(3) Item 1 | Input taxed | Not applicable |
| A19 | Stopped payment fees | 40-5.09(3) Item 1 | Input taxed | Not applicable |
| A20 | Set-off [§] fees | 40-5.09(3) Item 1 | Input taxed | Not applicable |

Table A.2: PASSBOOKS[§] AND TRANSACTION CARDS

| Line no. | Supply, service or consideration | GST Regulation or GST Act | GST status | Notes |
|-----------------|--|----------------------------------|-------------------|---|
| A21 | Fees for issue and replacement of passbook | 40-5.09(3) Item 1 | Input taxed | Not applicable |
| A22 | Fees for issue and replacement of transaction card and PIN [§] | 40-5.09(3) Item 1 | Input taxed | Not applicable |
| A23 | Fees for issue and replacement of debit, credit, charge and smart cards [§] | 40-5.09(3) Item 1 | Input taxed | Stored value cards [§] not linked to accounts provided by an Australian ADI [§] are not a financial supply [§] under section 40-5.12 Item 5. See also Line Nos. A117 to A119 and B31 to B49. |

Table A.3: CHEQUES[§]

| Line no. | Supply, service or consideration | GST Regulation or GST Act | GST status | Notes |
|-----------------|---|----------------------------------|-------------------|--|
| A24 | Fees for sales of standard cheque [§] and deposit [§] books | 40-5.09(3) Item 1 | Input taxed | Printing of special forms and overprinting of standard forms are not input taxed as they are covered under section 40-5.12 item 2. |
| A25 | Fees for cheques [§] deposited | 40-5.09(3) Item 1 | Input taxed | Not applicable |
| A26 | Fees for post-dated cheques [§] and clearing cheques [§] | 40-5.09(3) Item 1 | Input taxed | Not applicable |
| A27 | Stopped cheque [§] fees | 40-5.09(3) Item 1 | Input taxed | Not applicable |
| A28 | Fees for early clearance of cheque [§] | 40-5.09(3) Item 1 | Input taxed | Not applicable |
| A29 | Dishonoured cheque [§] fees | 40-5.09(3) Item 1 | Input taxed | Not applicable |
| A30 | Fees for cashing cheques [§] and payment orders [§] | 40-5.09(3) Item 1 | Input taxed | Not applicable |
| A31 | Fees for clearing bank cheques [§] | 40-5.09(3) Items 1 and 10 | Input taxed | A bank cheque [§] is the provision of an interest in a security under subsection 40-5.09(3) Item 10; Schedule 2, clause 8, item 9 and definition of <i>debenture</i> [§] in section 9 of the Corporations Act. |

| | | | | |
|-----|--|---------------------------|-------------|--|
| A32 | Repurchase of bank cheque ^s | 40-5.09(3) Items 1 and 10 | Input taxed | A bank cheque ^s is the provision of an interest in a security under subsection 40-5.09(3) Item 10; Schedule 2, clause 8, item 9 and definition of <i>debenture</i> ^s in section 9 of the Corporations Act. |
| A33 | Duplicate of bank cheque ^s already issued | 40-5.09(3) Items 1 and 10 | Input taxed | Not applicable |

Table A.4: VOUCHERS^s, DEPOSIT AND WITHDRAWAL SLIPS

| Line no. | Supply, service or consideration | GST Regulation or GST Act | GST status | Notes |
|-----------------|---|-------------------------------------|-------------------|--|
| A34 | Information about deposit ^s and withdrawal ^s slips and credit or charge card ^s vouchers ^s used on account transactions | 40-5.09(3) Items 1 and 2 | Input taxed | Not applicable |
| A35 | Supply to customers of deposit ^s books including those with identifying information (for example, real estate agents deposit ^s book for tenant) | 40-5.09(3) Item 1 40-5.12 Item 2 | Input taxed | If section 40-5.12 item 2 applies, this overrides section 40-5.09. |
| A36 | Reconciliation of deposit ^s and withdrawal ^s slips and credit or charge card ^s vouchers ^s | 40-5.09(3) Items 1 and 2 | Input taxed | Not applicable |
| A37 | Retention and storage of deposit ^s and withdrawal ^s slips and credit or charge card ^s vouchers ^s | 40-5.09(3) Items 1 and 2 | Input taxed | Not applicable |

Table A.5: TRANSFERS

| Line no. | Supply, service or consideration | GST Regulation or GST Act | GST status | Notes |
|-----------------|--|----------------------------------|-------------------|---------------------------------------|
| A38 | Cash transfers, money orders ^s and other forms of direct funds remittance | 40-5.09(3) Item 1 | Input taxed | Not applicable |
| A39 | Electronic transfer to another Australian ADI | 40-5.09(3) Item 1 | Input taxed | Subsection 40-5.09(4) may also apply. |

| | | | | |
|-----|--|-------------------|-------------|--|
| A40 | International money [§] transfer or telegraphic transfer [§] | 40-5.09(3) Item 1 | Input taxed | <p>Where the transfer is undertaken as a transaction under the supply of a transaction account, GSTD 2020/1 will be relevant.</p> <p>A separate supply of an international money transfer or telegraphic transfer is GST-free under table item 4 of subsection 38-190(1) when the overseas payee has a right to payment that must be exercised at an overseas bank – whether it is via a deposit into the overseas payee’s overseas account, or right to request payment at a bank located overseas.</p> |
|-----|--|-------------------|-------------|--|

Table A.6: OVERDRAFTS[§]

| <i>Line no.</i> | <i>Supply, service or consideration</i> | <i>GST Regulation or GST Act</i> | <i>GST status</i> | <i>Notes</i> |
|-----------------|--|----------------------------------|-------------------|----------------|
| A41 | Unauthorised overdraft [§] fee | 40-5.09(3) Item 1 | Input taxed | Not applicable |
| A42 | Overdraft [§] fees | 40-5.09(3) Item 1 | Input taxed | Not applicable |
| A43 | Maintenance of overdraft [§] facility | 40-5.09(3) Item 1 | Input taxed | Not applicable |

Table A.7: Wallets OR NIGHTSAFES

| <i>Line no.</i> | <i>Supply, service or consideration</i> | <i>GST Regulation or GST Act</i> | <i>GST status</i> | <i>Notes</i> |
|-----------------|--|----------------------------------|-------------------|---|
| A44 | Supply and use of wallets for night safe | 40-5.09(3) Item 1 | Input taxed | <p>Input taxed provided the contents in the wallet held by bank for safe custody[§] and credited to the customer’s account.</p> <p>If not credited to the customer’s account the supply of wallet and key for this facility will be taxable as a custodian[§] service under item 16, section 40-5.12.</p> |

| <i>Line no.</i> | <i>Supply, service or consideration</i> | <i>GST Regulation or GST Act</i> | <i>GST status</i> | <i>Notes</i> |
|-----------------|--|-------------------------------------|-------------------|--|
| A45 | Alternative or additional key to night safe or wallet [§] | 40-5.09(3) Item 1 | Input taxed | Input taxed provided the contents in the wallet held by bank for safe custody [§] and credited to the customer's account. If not credited to the customer's account the supply of wallet and key for this facility will be taxable as a custodian [§] service under item 16, section 40-5.12. |
| A46 | Fee for lost key to night safe or wallet [§] | 40-5.09(3) Item 1 | Input taxed | Input taxed provided the contents in the wallet held by bank for safe custody [§] and credited to the customer's account. If not credited to the customer's account the supply of wallet and key for this facility will be taxable as a custodian [§] service under item 16, section 40-5.12. |
| A47 | Supply of permanent wallet | 40-5.09(3) Item 1, 40-5.09(4)(a) | Input taxed | Input taxed provided the contents in the wallet held by bank for safe custody [§] and credited to the customer's account. If not credited to the customer's account the supply of wallet and key for this facility will be taxable as a custodian [§] service under item 16, section 40-5.12. |

Table A.8: Other

| <i>Line no.</i> | <i>Supply, service or consideration</i> | <i>GST Regulation or GST Act</i> | <i>GST status</i> | <i>Notes</i> |
|-----------------|--|----------------------------------|-------------------|----------------|
| A48 | Fee for negotiation [§] of a clean bill [§] of exchange [§] | 40-5.09(3) Items 1 and 10 | Input taxed | Not applicable |

| Line no. | Supply, service or consideration | GST Regulation or GST Act | GST status | Notes |
|-----------------|--|--|--------------------|---|
| A49 | Collection, handling and sorting of cash, and cheques ^s (including lottery, art union proceeds, etcetera) | 40-5.09(3) Item 1 | Input taxed | Limited to those types of collection handling and sorting services generally provided to account holders by account providers in connection with an account. Where done for a non-account holder, and NOT in relation to a payment system ^s , it may also be input taxed, if subsection 40-5.09(4) is satisfied. Collection, handling and sorting done in relation to a payment system ^s is taxable under item 4, section 40-5.12 even if fee charged is \$1,000 or less. |
| A50 | Changing cash into different cash denominations | 40-5.09(3) Item 1 | Input taxed | Not applicable |
| A51 | Deposits to an account | No provision, acquisition or disposal of an interest | Not subject to GST | Not applicable |
| A52 | Withdrawals from an account | No provision, acquisition or disposal of an interest | Not subject to GST | Not applicable |
| A53 | Establishing, operating and terminating letters of credit | 40-5.09(3) Items 2 and 10 | Input taxed | Not applicable |
| A54 | Fee for collecting interest payments under a debenture ^s on behalf of an account holder | 40-5.09(3) Item 1 | Input taxed | Payment under a debenture ^s may also be covered by items 2 and 10 of section 40-5.09. |
| A55 | Sweep ^s and zero balance facility ^s fees | 40-5.09(3) Item 1 | Input taxed | Not applicable |
| A56 | Garnishee ^s of accounts | 40-5.09(3) Item 1 | Input taxed | Not applicable |
| A57 | Nostro account ^s (account held by Australian bank in foreign bank in foreign currency) | <i>See note</i> | Not subject to GST | The account is supplied by a foreign bank, outside Australia and does not satisfy section 40-5.09. See paragraph 30 of this Ruling. |
| A58 | Vostro account ^s (account held by foreign bank in Australian bank in Australian currency) | Subsection 38-190(1) Item 2 | GST-free | Supply is GST-free subject to section 38-190. See paragraphs 144 to 169 of this Ruling. |
| A59 | Audit certificates, letters of identification and bankers opinions in relation to application for an account | 40-5.09(3) Item 1 40-5.09(4)(b) | Input taxed | Charge is in relation to application and input taxed. Even if bank to bank, if fee is \$1,000 or less, paragraph 40-5.09(4)(b) will apply. |
| A60 | Providing letter of identity to government statutory body (for example, Centrelink) for account holder | 40-5.09(3) Item 1 | Input taxed | Not applicable |

| Line no. | Supply, service or consideration | GST Regulation or GST Act | GST status | Notes |
|-----------------|--|--|--|--|
| A61 | Recovery [§] of Commonwealth, State and Territory fees, duties and taxes incurred in relation to an account | 40-5.09(3) Item 1 Examples for item 1 in 40-5.09(3) as set out in Schedule 2, clause 1, Item 15 | No supply where recovery [§] Input taxed where on-charged. | See paragraphs 181-186 of the Ruling for a discussion. |
| A62 | Disbursements on-charged to customers as account-related fees | 40-5.09(3) Item 1 | Input taxed | Not applicable |

Table A.9: COMPUTER BANKING SERVICES

| Line no. | Supply, service or consideration | GST Regulation or GST Act | GST status | Notes |
|-----------------|--|----------------------------------|----------------------|--|
| A64 | Software licence fee (annual or once off) | Section 9-5 | Taxable [†] | Taxable <i>not</i> as a payment system [§] but because service provided by the financial institution does not come within subsections 40-5.09 (3) or (4). |
| A65 | Maintenance or software access fee (for maintenance and support services) | Section 9-5 | Taxable [†] | Taxable <i>not</i> as a payment system [§] but because service provided by the financial institution does not come within subsections 40-5.09 (3) or (4). |
| A66 | Support services (as and when required) | Section 9-5 | Taxable [†] | Taxable <i>not</i> as a payment system [§] but because service provided by the financial institution does not come within subsections 40-5.09 (3) or (4). |
| A67 | Fees for the reversal of amounts incorrectly deposited to an account (good value claims) and administration between financial institutions | 40-5.09(3) Item 1 | Input taxed | Not applicable |
| A68 | Fees charged to customer for extra cost of special printing of special forms | Section 9-5 40-5.12 Item 2 | Taxable [†] | Not applicable |
| A69 | Fees charged to customer for extra cost of overprinting of standard forms | Section 9-5 40-5.12 Item 2 | Taxable [†] | Not applicable |

| <i>Line no.</i> | <i>Supply, service or consideration</i> | <i>GST Regulation or GST Act</i> | <i>GST status</i> | <i>Notes</i> |
|-----------------|--|----------------------------------|----------------------|---|
| A70 | Fees charged to customer for bulk bank cheque [§] printing and production (bill paying service) | Section 9-5 40-5.12 Item 2 | Taxable [†] | Not applicable |
| A71 | Information about account or customer's dealing with bank under Subpoena [§] | Section 9-5 | Taxable [†] | In relation to third party and not connected with an account. |
| A72 | Fee for access to secure packet or envelope in safe custody [§] facility or in bank branch safe where contents are not credited to customer's account | Section 9-5 40-5.12 Item 16 | Taxable [†] | The supply is taxable because item 16 of section 40-5.12 overrides subsection 40-5.09(4). |

Table A.10: PAYMENT AND FUNDS TRANSFER

| <i>Line no.</i> | <i>Supply, service or consideration</i> | <i>GST Regulation or GST Act</i> | <i>GST status</i> | <i>Notes</i> |
|-----------------|--|----------------------------------|-------------------|--|
| A73 | Fees and charges of \$1,000 or less for a clearing account [§] for use within a day (intra day facility) made available by an Australian ADI [§] for non-account holders | 40-5.09(4)(a) | Input taxed | Not applicable |
| A75 | Operation and maintenance: transfers between accounts | 40-5.09(3) Item 1 | Input taxed | Account holders are not participants [§] in a payment system [§] . |
| A76 | Operation and maintenance: direct credits [§] | 40-5.09(3) Item 1 | Input taxed | Account holders are not participants [§] in a payment system [§] . |
| A77 | Operation and maintenance: direct debits [§] | 40-5.09(3) Item 1 | Input taxed | Account holders are not participants [§] in a payment system [§] . |

| Line no. | Supply, service or consideration | GST Regulation or GST Act | GST status | Notes |
|-----------------|---|----------------------------------|----------------------|--|
| A78 | Operation and maintenance: automatic and electronic funds transfers (such as telegraphic transfers [§] and EFTPOS [§]) | 40-5.09(3) Item 1 | Input taxed | A separate supply of an international money transfer is GST-free under table item 4 of subsection 38-190(1) when the payee's account is located outside Australia or collection or delivery of physical currency is to an overseas location. Where the transfer is undertaken as a transaction under the supply of a transaction account, GSTD 2020/1 will be relevant. |
| A79 | Use of ATM: fees charged by Australian ADIs [§] to account holders for the use of an ATM | 40-5.09(3) Item 1 | Input taxed | Where the ATM transaction is undertaken as a transaction under an account, GSTD 2020/1 will be relevant to determining the extent to which the supply of the account may be GST-free. |
| A79A | Use of ATM: fees of \$1,000 or less for the supply of ATM services mentioned in subsection 40-5.09(5) charged by an Australian ADI to a recipient who is not an account holder | 40-5.09(5) | Input taxed | Not applicable |
| A79B | Use of ATM: fees of \$1,000 or less for the supply of ATM services mentioned in subsection 40-5.09(5) charged by an entity that is not an Australian ADI | 40-5.09(5) | Input taxed | Not applicable |
| A80 | Fees and charges to an account holder for real time gross settlement (RTGS) [§] | 40-5.09(3) Item 1 | Input taxed | Access provided to an account provider in relation to an approved RTGS [§] payment system [§] is a taxable supply. |
| A81 | Inward, outward clean collections [§] (Collection of bills of exchange drawn on an Australian ADI [§] by an overseas party) | 40-5.09(3) Item 1 | Input taxed | Not applicable |
| A83 | Fees charged by a financial supply facilitator [§] to an account provider for processing, settling, clearing [§] and switching transactions (in relation to a payment system [§]) for : charge, credit and debit card [§] transactions | Section 9-5 40-5.12 Item 4 | Taxable [†] | Not applicable |

| Line no. | Supply, service or consideration | GST Regulation or GST Act | GST status | Notes |
|-----------------|---|----------------------------------|----------------------|---|
| A84 | Fees charged by a financial supply facilitator ^s to an account provider for processing, settling, clearing ^s and switching transactions (in relation to a payment system ^s) for : cheque ^s transactions | Section 9-5 40-5.12 Item 4 | Taxable [†] | Not applicable |
| A85 | Fees charged by a financial supply facilitator ^s to an account provider for processing, settling, clearing ^s and switching transactions (in relation to a payment system ^s) for: internet banking | Section 9-5 40-5.12 Item 4 | Taxable [†] | Not applicable |
| A86 | Fees charged by a financial supply facilitator ^s to an account provider for processing, settling, clearing ^s and switching transactions (in relation to a payment system ^s) for: Bank@Post ^s | Section 9-5 40-5.12 Item 4 | Taxable [†] | Not applicable |
| A87 | Fees charged by a financial supply facilitator ^s to an account provider for processing, settling, clearing ^s and switching transactions (in relation to a payment system ^s) for : SWIFT ^s (Society for Worldwide Interbank Financial Telecommunications Payment Delivery System) | Section 9-5 40-5.12 Item 4 | Taxable [†] | Not applicable |
| A88 | Fees charged by a financial supply facilitator ^s to an account provider for processing, settling, clearing ^s and switching transactions (in relation to a payment system ^s) for: Austraclear ^s | Section 9-5 40-5.12 Item 4 | Taxable [†] | Not applicable |
| A89 | Supply to other Australian ADIs ^s for access to credit and debit electronic payments system | Section 9-5 40-5.12 Item 4 | Taxable [†] | Not applicable |
| A90 | Fees and charges to an account provider in relation to an approved RTGS ^s system | Section 9-5 40-5.12 Item 4 | Taxable [†] | Not applicable |
| A92 | Fees and charges paid by participants ^s in a payment system ^s to operators to participate in a payment system: joint initiative or co-branding establishment fees ^s | Section 9-5 40-5.12 Item 4 | Taxable [†] | Account holders are not (in that capacity) participants ^s in a payment system ^s . |

| Line no. | Supply, service or consideration | GST Regulation or GST Act | GST status | Notes |
|-----------------|--|--------------------------------------|----------------------|--|
| A93 | Fees and charges paid by participants [§] in a payment system [§] to operators to participate in a payment system: to affiliate (co-branded credit cards [§]) for processing credit card [§] transactions | Section 9-5 40-5.12 Item 4 | Taxable [†] | Account holders are not (in that capacity) participants [§] in a payment system [§] . |
| A94 | Fees and charges paid by participants [§] in a payment system [§] to operators to participate in a payment system: direct entry fees [§] for bulk corporate payment services, including payments from lists | Section 9-5 40-5.12 Item 4 | Taxable [†] | Account holders are not (in that capacity) participants [§] in a payment system [§] . |
| A95 | Fees and charges paid by participants [§] in a payment system [§] to operators to participate in a payment system: outsourced remittance and mail preparation services | Section 9-5 40-5.12 Item 4 | Taxable [†] | Account holders are not (in that capacity) participants [§] in a payment system [§] . |
| A96 | Fees and charges paid by participants [§] in a payment system [§] to operators to participate in a payment system: outsourced cheque [§] production | Section 9-5 40-5.12 Items 2 and 4 | Taxable [†] | Account holders are not (in that capacity) participants [§] in a payment system [§] . |
| A97 | Fees paid by participants in the BPAY [§] scheme | Section 9-5 40-5.12 Item 4 | Taxable [†] | Account holders are not (in that capacity) participants [§] in a payment system [§] . |
| A98 | Fees payable by participants to the operator under the BPAY [§] Scheme | Section 9-5 40-5.12 Item 4 | Taxable [†] | Account holders are not (in that capacity) participants [§] in a payment system [§] . |
| A99 | Fees payable by a participant to other participants under the BPAY [§] Scheme | Section 9-5 40-5.12 Item 4 | Taxable [†] | Account holders are not (in that capacity) participants [§] in a payment system [§] . |
| A100 | Supply of a service by one participant [§] in a payment system [§] to another participant [§] in the system in relation to charge, credit and debit card [§] transactions | Section 9-5 40-5.12 Item 4 | Taxable [†] | Account holders are not (in that capacity) participants [§] in a payment system [§] . Example in Schedule 3, clause 2, Item 3. |

Table A.11: FEES AND CHARGES PAYABLE BY A MERCHANT FOR MERCHANT OPERATIONS

| <i>Line no.</i> | <i>Supply, service or consideration</i> | <i>GST Regulation or GST Act</i> | <i>GST status</i> | <i>Notes</i> |
|-----------------|--|----------------------------------|----------------------|----------------|
| A102 | Sales processed fee | Section 9-5 40-5.12 Item 4 | Taxable [†] | Not applicable |
| A103 | Merchant [§] annual fees | Section 9-5 40-5.12 Item 4 | Taxable [†] | Not applicable |
| A104 | Merchant [§] transaction fees | Section 9-5 40-5.12 Item 4 | Taxable [†] | Not applicable |
| A105 | Merchant [§] monthly processing fees | Section 9-5 40-5.12 Item 4 | Taxable [†] | Not applicable |
| A106 | Merchant [§] establishment fees [§] | Section 9-5 40-5.12 Item 4 | Taxable [†] | Not applicable |
| A107 | Imprinter and card terminal rental | Section 9-5 40-5.12 Item 4 | Taxable [†] | Not applicable |
| A108 | Terminal installation and maintenance fee | Section 9-5 40-5.12 Item 4 | Taxable [†] | Not applicable |
| A109 | Telecommunications line rental | Section 9-5 40-5.12 Item 4 | Taxable [†] | Not applicable |
| A110 | Marketing fees | Section 9-5 40-5.12 Item 4 | Taxable [†] | Not applicable |
| A111 | Risk management [§] fees | Section 9-5 40-5.12 Item 4 | Taxable [†] | Not applicable |
| A112 | Multi-currency fees | Section 9-5 40-5.12 Item 4 | Taxable [†] | Not applicable |
| A113 | Payment system [§] access and interchange [§] facilities | Section 9-5 40-5.12 Item 4 | Taxable [†] | Not applicable |

| Line no. | Supply, service or consideration | GST Regulation or GST Act | GST status | Notes |
|-----------------|---|----------------------------------|----------------------|----------------|
| A114 | Clearing [§] and collection of funds on behalf of third parties | Section 9-5 40-5.12 Item 4 | Taxable [†] | Not applicable |
| A115 | Operation of debit, credit and charge card [§] payment facilities on behalf of third parties | Section 9-5 40-5.12 Item 4 | Taxable [†] | Not applicable |
| A116 | Processing of account data | Section 9-5 40-5.12 Item 4 | Taxable [†] | Not applicable |

Table A.12: STORED VALUE[§] AND SIMILAR CARDS

| Line no. | Supply, service or consideration | GST Regulation or GST Act | GST status | Notes |
|-----------------|--|----------------------------------|----------------------|---|
| A117 | Stored value [§] facility cards not linked to an account with an ADI | Section 9-5 40-5.12 Item 5 | Taxable [†] | For credit, debit and charge cards [§] with ADIs, see Line Nos. A21 to 23. For cards with non-ADIs, see Line Nos. B31 to B49. For prepaid travel cards or similar cards that are denominated in a foreign currency, refer to Line No. F16. |
| A118 | Stored value facility cards linked to an account with an ADI | 40-5.09(3) Item 1 | Input taxed | See the Glossary for a definition of a stored value card [§] . For prepaid travel cards or similar cards that are denominated in a foreign currency refer to Line No. F16. |
| A119 | Rent card [§] (not a direct debit card [§] and not linked to an ADI) | Section 9-5 40-5.12 Item 5 | Taxable [†] | Akin to a stored value facility card or prepayment not linked to an account with an ADI. If the card is linked to an ADI and more akin to a debit card, the facility will be input taxed. |

Table A.13: DEPOSIT[§] AND INVESTMENT

| <i>Line no.</i> | <i>Supply, service or consideration</i> | <i>GST Regulation or GST Act</i> | <i>GST status</i> | <i>Notes</i> |
|-----------------|--|----------------------------------|-------------------|---|
| A121 | Fees and charges between Australian ADIs [§] and account holders: interest payments (including contingent payments) | 40-5.09(3) Item 1 | Input taxed | Payment of interest forms part of the consideration for a financial supply [§] . |
| A122 | Fees and charges between Australian ADIs [§] and account holders: early redemption penalties | 40-5.09(3) Item 1 | Input taxed | Not applicable |

(b) After List point 2 in the Note before Table A.1, insert footnote 113C:

^{113C} Subsection 40-5.09(4) may apply to these fees where relevant and provided the conditions set out in the subsection are satisfied.

27. Table B. Summary of fees and services - Advances[§], Loans[§] and Mortgages[§]

Omit the table, including the heading; substitute:

Summary of fees and services – Advances[§], Loans[§] and Mortgages[§]

Table B.1: LOAN TRANSACTIONS: PROVISION OF CREDIT

| <i>Line no.</i> | <i>Supply, service or Consideration</i> | <i>GST Regulation or GST Act</i> | <i>GST status</i> | <i>Notes</i> |
|-----------------|---|--|-------------------|----------------|
| B2 | Application fees | 40-5.09(3) Items 1 and 2 40-5.09(4) | Input taxed | Not applicable |
| B3 | Approval fees | 40-5.09(3) Items 1 and 2 | Input taxed | Not applicable |
| B4 | Establishment and agreement fees | 40-5.09(3) Items 1 and 2 | Input taxed | Not applicable |
| B5 | Late payment or penalty fees | 40-5.09(3) Items 1 and 2 | Input taxed | Not applicable |
| B6 | Rate lock fees | 40-5.09(3) Items 1 and 2 | Input taxed | Not applicable |
| B7 | Administration fees | 40-5.09(3) Items 1 and 2 | Input taxed | Not applicable |

| Line no. | Supply, service or Consideration | GST Regulation or GST Act | GST status | Notes |
|-----------------|---|----------------------------------|-------------------|---|
| B8 | Participation fees | 40-5.09(3) Items 1 and 2 | Input taxed | Not applicable |
| B9 | Discharge fees | 40-5.09(3) Items 1 and 2 | Input taxed | Not applicable |
| B10 | Service fees | 40-5.09(3) Items 1 and 2 | Input taxed | Not applicable |
| B11 | Commitment fees [§] | 40-5.09(3) Items 1 and 2 | Input taxed | Not applicable |
| B12 | Drawing and redrawing [§] fees | 40-5.09(3) Items 1 and 2 | Input taxed | Not applicable |
| B13 | Enquiry fees | 40-5.09(3) Items 1 and 2 | Input taxed | Not applicable |
| B14 | Limit fees | 40-5.09(3) Items 1 and 2 | Input taxed | Not applicable |
| B15 | Line of credit [§] fees | 40-5.09(3) Items 1 and 2 | Input taxed | Not applicable |
| B16 | Statement and voucher [§] fees | 40-5.09(3) Items 1 and 2 | Input taxed | Not applicable |
| B17 | Settlement [§] fees | 40-5.09(3) Items 1 and 2 | Input taxed | Not applicable |
| B18 | Document inspection fees | 40-5.09(3) Items 1 and 2 | Input taxed | Not applicable |
| B19 | Early repayment fees | 40-5.09(3) Items 1 and 2 | Input taxed | Not applicable |
| B20 | Restructure fees | 40-5.09(3) Items 1 and 2 | Input taxed | Not applicable |
| B21 | Interest payments | 40-5.09(3) Items 1 and 2 | Input taxed | Payment of interest forms part of the consideration for a financial supply [§] . |
| B22 | Early repayment penalties | 40-5.09(3) Items 1 and 2 | Input taxed | Not applicable |
| B23 | Other loan [§] or advance [§] related fees | 40-5.09(3) Items 1 and 2 | Input taxed | Not applicable |
| B24 | Dishonour fee | 40-5.09(3) Items 1 and 2 | Input taxed | Not applicable |
| B25 | Fee for moving to or from variable or fixed interest rate | 40-5.09(3) Items 1 and 2 | Input taxed | Not applicable |
| B26 | Disbursements on-charged to customers as account-related fees | 40-5.09(3) Items 1 and 2 | Input taxed | Not applicable |

| <i>Line no.</i> | <i>Supply, service or Consideration</i> | <i>GST Regulation or GST Act</i> | <i>GST status</i> | <i>Notes</i> |
|-----------------|---|--|--------------------|---|
| B27 | Advancement of principal [§] | Not consideration for provision, acquisition or disposal of an interest under 40-5.09(3) | Not subject to GST | Advancement and repayment of principal [§] occurs under an agreement for a loan [§] (a financial supply [§]) but is not itself a financial supply [§] ; that is, it is not itself the provision, acquisition or disposal of an interest in or under item in subsection 40-5.09(3). |
| B28 | Repayment of principal [§] | Not consideration for provision, acquisition or disposal of an interest under 40-5.09(3) | Not subject to GST | Not applicable |
| B29 | Fees and charges by pawnbrokers [§] to establish, maintain and discharge loan [§] | 40-5.09(3) Item 2 | Input taxed | Depending on facts, fee payable on collection of the goods may be for loan [§] administration or storage. If paid for storage – the fee is consideration for a taxable supply. As it is for separate consideration it is not an incidental financial supply. |
| B30 | Fees, charges and payments related to loans [§] made to Australian residents in foreign currency | 40-5.09(3) Items 1 and 2 | Input taxed | Not applicable |

Table B.2: CREDIT[§] AND CHARGE CARDS[§]: PROVISION OF CREDIT AND CHARGE CARDS

Note: The extent to which the supply of a credit card facility is GST-free under table item 4 of subsection 38-190(1) is explained in GSTD 2017/1.

| <i>Line no.</i> | <i>Supply, service or consideration</i> | <i>GST Regulation or GST Act</i> | <i>GST status</i> | <i>Notes</i> |
|-----------------|--|----------------------------------|-------------------|---|
| B32 | Application fees | 40-5.09(3) Items 1 and 2 | Input taxed | Not applicable |
| B33 | Establishment and closing fee | 40-5.09(3) Items 1 and 2 | Input taxed | Not applicable |
| B34 | Additional card (same holder) fees | 40-5.09(3) Items 1 and 2 | Input taxed | Not applicable |
| B35 | Additional (or second) cardholder fees | 40-5.09(3) Items 1 and 2 | Input taxed | Not applicable |
| B36 | Replacement card fees and any associated courier costs | 40-5.09(3) Items 1 and 2 | Input taxed | Courier costs may be taxable if charged for separately. |

| Line no. | Supply, service or consideration | GST Regulation or GST Act | GST status | Notes |
|-----------------|--|---|-------------------|---|
| B37 | Interest payments | 40-5.09(3) Items 1 and 2 | Input taxed | Payment of interest forms part of the consideration for a financial supply [§] . |
| B38 | Increase and exceed limit fees | 40-5.09(3) Items 1 and 2 | Input taxed | Not applicable |
| B39 | Fee for not making a payment by due date | 40-5.09(3) Items 1 and 2 | Input taxed | Not applicable |
| B40 | Fee for duplicate card statement or voucher [§] | 40-5.09(3) Items 1 and 2 | Input taxed | Not applicable |
| B41 | Annual credit card [§] fee | 40-5.09(3) Items 1 and 2 | Input taxed | Not applicable |
| B42 | Foreign currency to Australian currency conversion fee | 40-5.09(3) Items 1 and 2 | Input taxed | Not applicable |
| B43 | Over the counter and cash advance [§] fee | 40-5.09(3) Items 1 and 2 | Input taxed | Not applicable |
| B44 | Fee for effecting an ATM [§] transaction | 40-5.09(3) Items 1 and 2 and 40-5.09(5) | Input taxed | Not applicable |
| B45 | Revolving credit [§] facility fee | 40-5.09(3) Item 2 | Input taxed | Not applicable |
| B46 | Loyalty program [§] membership (supplied with card – no separate fee) | 40-5.09(3) Items 1 and 2 40-5.10 | Input taxed | GSTR 2012/1 provides guidance on the GST implications of certain loyalty programs. |
| B47 | Loyalty program [§] membership (supplied for separate fee) | Section 9-5 40-5.10 | Taxable | Not incidental to the supply of an account under section 40-5.09. May be composite depending on the particular facts. GSTR 2012/1 provides guidance on the GST implications of certain loyalty programs. |
| B48 | Card insurance (supplied with card – no separate fee) | 40-5.09(3) Items 1 and 2 40-5.10 | Input taxed | Not applicable |
| B49 | Card insurance (supplied for separate fee) | Section 9-5 40-5.10 | Taxable | Not incidental to the supply of an account under section 40-5.09. May be composite depending on the particular facts. |

Table B.3: MORTGAGES[§] AND CHARGES[§]

| <i>Line no.</i> | <i>Supply, service or consideration</i> | <i>GST Regulation or GST Act</i> | <i>GST status</i> | <i>Notes</i> |
|-----------------|---|----------------------------------|----------------------|---|
| B50 | Mortgage [§] over land, premises or chattel [§] | 40-5.09(3) Item 3 | Input taxed | Not applicable |
| B52 | Mortgage over a chattel: assignment [§] or reassessment of asset fees | 40-5.09(3) Item 3 | Input taxed | Not applicable |
| B53 | Mortgage over a chattel: registration of interest in the asset | 40-5.09(3) Item 3 | Input taxed | Not applicable |
| B54 | Mortgage [§] over a share [§] or bond [§] | 40-5.09(3) Item 3 | Input taxed | Not applicable |
| B55 | Switching of mortgages | 40-5.09(3) Item 3 | Input taxed | Not applicable |
| B56 | Charge [§] over the assets of a company | 40-5.09(3) Item 3 | Input taxed | Not applicable |
| B57 | Fees and charges for documentation of the mortgage [§] facility supplied by the mortgagee [§] to the mortgagor [§] | 40-5.09(3) Item 3 | Input taxed | Not applicable |
| B58 | Legal fees for preparing mortgage – other than when included as an on-charge by the mortgagee [§] | Section 9-5 | Taxable [†] | Not applicable |
| B60 | Activities in relation to a charge [§] or mortgage [§] over real or personal property: valuation of the collateral [§] or security for a credit or an advance [§] | 40-5.09(3) Item 3 | Input taxed | Assumes the services are provided as part of the supply of the charge [§] or mortgage [§] by the financial supply provider [§] and not by a third party. |
| B61 | Activities in relation to a charge [§] or mortgage [§] over real or personal property: allowing mortgagor [§] to inspect mortgage [§] and security documents held by mortgagee [§] | 40-5.09(3) Items 2 and 3 | Input taxed | Assumes the services are provided as part of the supply of the charge [§] or mortgage [§] by the financial supply provider [§] and not by a third party. |
| B62 | Activities in relation to a charge [§] or mortgage [§] over real or personal property: making loan [§] available on an ongoing basis | 40-5.09(3) Items 2 and 3 | Input taxed | Assumes the services are provided as part of the supply of the charge [§] or mortgage [§] by the financial supply provider [§] and not by a third party. |
| B63 | Activities in relation to a charge [§] or mortgage [§] over real or personal property: allowing more than one drawing down against mortgage [§] loan [§] account [§] | 40-5.09(3) Items 2 and 3 | Input taxed | Assumes the services are provided as part of the supply of the charge [§] or mortgage [§] by the financial supply provider [§] and not by a third party. |
| B64 | Activities in relation to a charge [§] or mortgage [§] over real or personal property: duplicate statements or statements outside the normal cycle for loan [§] | 40-5.09(3) Items 2 and 3 | Input taxed | Assumes the services are provided as part of the supply of the charge [§] or mortgage [§] by the financial supply provider [§] and not by a third party. |

| Line no. | Supply, service or consideration | GST Regulation or GST Act | GST status | Notes |
|-----------------|--|--------------------------------------|---|--|
| B65 | Activities in relation to a charge ^s or mortgage ^s over real or personal property: on-charge ^s of costs to insure risk under loan ^s or facilities secured by mortgage ^s | 40-5.09(3) Items 2 and 3 | Input taxed | Assumes the services are provided as part of the supply of the charge ^s or mortgage ^s by the financial supply provider ^s and not by a third party. |
| B66 | Activities in relation to a charge ^s or mortgage ^s over real or personal property: registration of mortgage ^s with Land Titles Office | 40-5.09(3) Items 2 and 3 | Input taxed | Assumes the services are provided as part of the supply of the charge ^s or mortgage ^s by the financial supply provider ^s and not by a third party. |
| B67 | Activities in relation to a charge ^s or mortgage ^s over real or personal property: changes to certificate of title; for example, to update encroachments, to note subsequent borrowing, etcetera | 40-5.09(3) Items 2 and 3 | Input taxed | Assumes the services are provided as part of the supply of the charge ^s or mortgage ^s by the financial supply provider ^s and not by a third party. |
| B68 | Activities in relation to a charge ^s or mortgage ^s over real or personal property: moving to or from variable or fixed interest rate | 40-5.09(3) Items 2 and 3 | Input taxed | Assumes the services are provided as part of the supply of the charge ^s or mortgage ^s by the financial supply provider ^s and not by a third party. |
| B69 | Activities in relation to a charge ^s or mortgage ^s over real or personal property: change to the mortgage ^s to reflect changes to mortgaged property | 40-5.09(3) Items 2 and 3 | Input taxed | Assumes the services are provided as part of the supply of the charge ^s or mortgage ^s by the financial supply provider ^s and not by a third party. |
| B70 | Activities in relation to a charge ^s or mortgage ^s over real or personal property: draw down facility | 40-5.09(3) Item 2 | Input taxed | Assumes the services are provided as part of the supply of the charge ^s or mortgage ^s by the financial supply provider ^s and not by a third party. |
| B71 | Activities in relation to a charge ^s or mortgage ^s over real or personal property: discharge of mortgage ^s | 40-5.09(3) Item 3 | Input taxed | Only where a fee is not provided for under the mortgage. Otherwise a consequence of the mortgage ^s rather than a separate supply; that is, not itself the provision, acquisition or disposal of an interest in an item under the regulations. |
| B72 | Recovery ^s of Commonwealth, State and Territory fees, duties and taxes | 40-5.09(3) Item 3 <i>See note</i> | No supply if recovered Input taxed if on-charged | See paragraphs 191 to 197 of the Ruling for a discussion about recovery ^s and on-charge ^s . |
| B73 | Recovery ^s of loan ^s protection and title insurance | 40-5.09(3) Item 3 <i>see note</i> | No supply if recovered ^s Input taxed if on-charged ^s | See paragraphs 191 to 197 of the Ruling for a discussion about recovery ^s and on-charge ^s . |

| <i>Line no.</i> | <i>Supply, service or consideration</i> | <i>GST Regulation or GST Act</i> | <i>GST status</i> | <i>Notes</i> |
|-----------------|--|--|---|---|
| B74 | Recovery [§] of professional and third party costs in connection with a mortgage [§] | 40-5.09(3) Item 3 <i>see note</i> | No supply if recovered [§] Input taxed if on-charged [§] | See paragraphs 191 to 197 of the Ruling for a discussion about recovery [§] and on-charge [§] . |
| B75 | Fee charged for production and inspection of title and mortgage [§] documents for purposes other than under compulsion of law (for example, subpoena [§]) | 40-5.09(3) Item 3 | Input taxed | Not applicable |
| B76 | Fee charged for production and inspection of title and documents produced under compulsion of law (for example, by subpoena [§]) | Section 9-5 | Taxable [†] | Not provided in connection with the mortgage [§] and therefore not covered by subsection 40-5.09(3) item 3 or section 40-5.10. |
| B77 | Sale of debtor's property by mortgagee [§] in possession (where sale by debtor would not have been a taxable supply under subsection 105-5(1)) | Subsection 105-5(1) Section 9-5 Div 38 Div 40 | Not a taxable supply Varies according to fact situation | The GST status of the sale varies depending on the facts; for example, the sale may be input taxed, GST-free or 'out of scope' depending on the particular facts. |
| B78 | Sale of debtor's property by mortgagee [§] in possession (where sale by debtor would not have been a taxable supply because of subsection 105-5(3)) | Subsection 105-5(3) Section 9-5 Div 38 Div 40 | Not a taxable supply | The GST status of the sale varies depending on the facts; for example, the sale may be input taxed, GST-free or 'out of scope' depending on the particular facts. |
| B79 | Sale of debtor's property by mortgagee [§] in possession (where sale by debtor would have been a taxable supply) | Section 105-5(1) 40-5.12 Item 8 Div 105 | Taxable [†] | Not applicable |

Table B.4: DEBT[§] AND CREDIT ARRANGEMENTS[§]

| <i>Line no.</i> | <i>Supply, service or consideration</i> | <i>GST Regulation or GST Act</i> | <i>GST status</i> | <i>Notes</i> |
|-----------------|---|----------------------------------|-------------------|----------------|
| B80 | Right to an income stream that is an interest in or under a debt [§] | 40-5.09(3) Item 2 | Input taxed | Not applicable |

| | | | | |
|-----|---|-------------------|-------------|----------------|
| B81 | Establishing, operating and terminating letters of credit | 40-5.09(3) Item 2 | Input taxed | Not applicable |
|-----|---|-------------------|-------------|----------------|

28. Table C. Summary of fees and services – Trade Finance, Asset-Based Finance and Inventory-Based Finance

(a) Omit the table, including the heading and footnote 115; substitute:

Summary of fees and services – Trade Finance, Asset-Based Finance and Inventory-Based Finance

Table C.1: TRADE FINANCE: PROVISION OF IMPORT DOCUMENTARY LETTERS OF CREDIT (SERVICE PROVIDED BY AUSTRALIAN BANK TO AUSTRALIAN IMPORTER – GUARANTEES DEBT[§])

| <i>Line no.</i> | <i>Supply, service or consideration</i> | <i>GST Regulation or GST Act</i> | <i>GST status</i> | <i>Notes</i> |
|-----------------|---|----------------------------------|-------------------|----------------|
| C2 | Establishment and termination fees | 40-5.09(3) Item 2 | Input taxed | Not applicable |
| C3 | Issuance fees | 40-5.09(3) Item 2 | Input taxed | Not applicable |
| C4 | Document handling fees | 40-5.09(3) Item 2 | Input taxed | Not applicable |
| C5 | Acceptance fees [§] | 40-5.09(3) Item 2 | Input taxed | Not applicable |
| C6 | Amendment fees | 40-5.09(3) Item 2 | Input taxed | Not applicable |
| C7 | Reimbursement fees | 40-5.09(3) Item 2 | Input taxed | Not applicable |
| C8 | Extension and increase fees | 40-5.09(3) Item 2 | Input taxed | Not applicable |

Table C.2: TRADE FINANCE: PROVISION OF EXPORT DOCUMENTARY LETTERS OF CREDIT (SERVICE PROVIDED TO OVERSEAS BANK BY AUSTRALIAN BANK)

| <i>Line no.</i> | <i>Supply, service or consideration</i> | <i>GST Regulation or GST Act</i> | <i>GST status</i> | <i>Notes</i> |
|-----------------|---|----------------------------------|-------------------|--|
| C10 | Document handling fees | Section 38-190 | GST-free | <p>The GST status of the supply for which the fee, etcetera is paid may vary depending on the facts of the supply – that is:</p> <ul style="list-style-type: none"> • where the supply satisfies section 38-190, it is GST-free • if the supply is by financial supply facilitator it is taxable. <p>If it is the provision, acquisition or disposal of a financial interest by a financial supply provider it is input taxed.</p> |
| C11 | Advising fees | Section 38-190 | GST-free | <p>The GST status of the supply for which the fee, etcetera is paid may vary depending on the facts of the supply – that is:</p> <ul style="list-style-type: none"> • where the supply satisfies section 38-190, it is GST-free • if the supply is by financial supply facilitator it is taxable. <p>If it is the provision, acquisition or disposal of a financial interest by a financial supply provider it is input taxed.</p> |

| <i>Line no.</i> | <i>Supply, service or consideration</i> | <i>GST Regulation or GST Act</i> | <i>GST status</i> | <i>Notes</i> |
|-----------------|---|----------------------------------|-------------------|--|
| C12 | Negotiation fees ^s | Section 38-190 | GST-free | <p>The GST status of the supply for which the fee, etcetera is paid may vary depending on the facts of the supply – that is:</p> <ul style="list-style-type: none"> • where the supply satisfies section 38-190, it is GST-free • if the supply is by financial supply facilitator it is taxable. <p>If it is the provision, acquisition or disposal of a financial interest by a financial supply provider it is input taxed.</p> |
| C13 | Discrepancy fees | Section 38-190 | GST-free | <p>The GST status of the supply for which the fee, etcetera is paid may vary depending on the facts of the supply – that is:</p> <ul style="list-style-type: none"> • where the supply satisfies section 38-190, it is GST-free • if the supply is by financial supply facilitator it is taxable. <p>If it is the provision, acquisition or disposal of a financial interest by a financial supply provider it is input taxed.</p> |
| C14 | Without Recourse ^s fees | Section 38-190 | GST-free | <p>The GST status of the supply for which the fee, etcetera is paid may vary depending on the facts of the supply – that is:</p> <ul style="list-style-type: none"> • where the supply satisfies section 38-190, it is GST-free • if the supply is by financial supply facilitator it is taxable. <p>If it is the provision, acquisition or disposal of a financial interest by a financial supply provider it is input taxed.</p> |

| <i>Line no.</i> | <i>Supply, service or consideration</i> | <i>GST Regulation or GST Act</i> | <i>GST status</i> | <i>Notes</i> |
|-----------------|---|----------------------------------|-------------------|--|
| C15 | Assignment fees | Section 38-190 | GST-free | <p>The GST status of the supply for which the fee, etcetera is paid may vary depending on the facts of the supply – that is:</p> <ul style="list-style-type: none"> • where the supply satisfies section 38-190, it is GST-free • if the supply is by financial supply facilitator it is taxable. <p>If it is the provision, acquisition or disposal of a financial interest by a financial supply provider it is input taxed.</p> |

Table C.3: TRADE FINANCE: OTHER

| <i>Line No.</i> | <i>Supply, Service or Consideration</i> | <i>GST Regulation or GST Act</i> | <i>GST Status</i> | <i>Notes</i> |
|-----------------|---|---|--|---|
| C16 | Fees and charges relating to collections and remittance services related to export transactions (service provided by Australian bank to Australian exporter), for example, amendment and dishonour fees | Section 38-190 Section 40-5.09 Section 9-5 <i>See note</i> | Input taxed or Taxable depending on whether as provider or facilitator | <p>The supply is input taxed where the bank takes a principal interest in debt[§].</p> <p>The supply is taxable if the bank acts as facilitator.</p> <p>The supply is not GST-free as it is not within section 38-190.</p> |
| C17 | Fees and charges relating to collections and remittance services related to import transactions (bank providing service to overseas bank) | Section 38-190 | GST-free | Not applicable |
| C18 | Fees and charges relating to trade guarantees (including bills of lading guarantees) or bonds [§] | 40-5.09(3) Item 7 | Input taxed | Not applicable |
| C19 | Fees, charges and payments relating to forfeiting [§] | 40-5.09(3) Item 2 | Input taxed | Not applicable |

Table C.4: ASSET-BASED FINANCE^{114A}

| Line no. | Supply, service or consideration | GST Regulation or GST Act | GST status | Notes |
|-----------------|--|--|------------------------|--|
| C20 | Payments relating to the sale of goods | Section 9-5 | Taxable [†] | Not applicable |
| C22 | Fees and charges for the supply of finance under a hire purchase [§] agreement entered into before 1 July 2012 for the supply of goods where the credit charge is not disclosed to the recipient of the goods: hire charges, rent or instalments | Section 9-5 | Taxable [†] | Not covered by item 8 of subsection 40-5.09(3) because interest component is not separately disclosed. |
| C24 | Fees and charges for the supply of finance under a hire purchase [§] agreement entered into before 1 July 2012 for the supply of goods where the credit charge is disclosed to the recipient of the goods: hire charges, rent or instalments | Section 9-5 40-5.09(3) Item 8 | Taxable or Input taxed | Only credit component is financial supply [§] . Principal component is taxable. |
| C25 | Fees and charges for the supply of finance under a hire purchase [§] agreement entered into before 1 July 2012 for the supply of goods where the credit charge is disclosed to the recipient of the goods: credit charges, including interest and associated fees | 40-5.09(3) Item 8 | Input taxed | Fees associated with the provision of an interest in credit under the hire purchase [§] arrangement are input taxed; for example, an establishment fee [§] |
| C25A | The fees and charges for the supply of goods and finance under a hire purchase [§] agreement entered into on or after 1 July 2012 | Section 9-5 40-5.12 Items 19 and 20 | Taxable | Schedule 3, clause 7, item 1 |
| C26 | Assignment [§] or reassessment of asset fees under a hire purchase agreement entered into before 1 July 2012 | 40-5.09(3) Item 8 | Input taxed | To the extent that the fee relates to the credit component it is input taxed. |
| C26A | Assignment [§] or reassessment of asset fees under a hire purchase agreement entered into on or after 1 July 2012 | Section 9-5 40-5.12 Items 19 and 20 | Taxable | Schedule 3, clause 7, item 1 |
| C27 | Fees and charges for deferred purchase by the purchaser including hire charges, rent or instalments | Section 9-5 | Taxable [†] | Not applicable |
| C28 | Fees and charges for leases [§] by the lessee including lease [§] charges, rent or instalments | Section 9-5 40-5.12 Item 6 | Taxable [†] | Not applicable |

Table C.5: STAMP DUTIES AND OTHER STATE AND COMMONWEALTH DUTIES

| <i>Line no.</i> | <i>Supply, service or consideration</i> | <i>GST Regulation or GST Act</i> | <i>GST status</i> | <i>Notes</i> |
|-----------------|--|----------------------------------|---|---|
| C29 | On-charging of stamp duties and other Government taxes and charges associated with the supply of goods under an HP agreement | Section 9-5 | Taxable [‡] (that is, relates to transfer of title to the goods) | An 'on-charged' stamp duty, tax or charge loses its character (as a tax fee or charge that is not taxable under Div 81) and becomes an input to the underlying supply of the good. See paragraphs 195 to 196 of the Ruling. |

Table C.6: INVENTORY OR RECEIVABLES FINANCE

| <i>Line no.</i> | <i>Supply, service or consideration</i> | <i>GST Regulation or GST Act</i> | <i>GST status</i> | <i>Notes</i> |
|-----------------|--|----------------------------------|----------------------|---|
| C30 | Receivables factoring [§] and accounts receivable financing [§] fees and charges levied by the seller | 40-5.09(3) Item 2 | Input taxed | Fees or charges levied by the seller for services provided by the seller are taxable. |
| C31 | Fees and charges levied by the financier for the assignment [§] or sale of receivables (that is, fee for assignment of debt [§]) or loans [§] secured over receivables | 40-5.09(3) Item 2 | Input taxed | Fees or charges levied by the financier for services provided by the financier are taxable. |
| C32 | Floor plan and inventory financing transactions fees and charges | Section 9-5 40-5.12 Item 18 | Taxable [†] | Not applicable |
| C33 | Sales accounting services under a factoring [§] arrangement | Section 9-5 40-5.12 Item 14 | Taxable [†] | Not applicable |
| C34 | Fees and charges for factoring [§] of taxi vouchers [§] by taxi drivers | 40-5.09(3) Item 2 | Input taxed | Not applicable |
| C35 | Fees and charges relating to bailment [§] | Section 9-5 40-5.12 Item 18 | Taxable [†] | Not applicable |
| C36 | Fees and charges for floor plan arrangements [§] | Section 9-5 40-5.12 Item 18 | Taxable [†] | Not applicable |

| <i>Line no.</i> | <i>Supply, service or consideration</i> | <i>GST Regulation or GST Act</i> | <i>GST status</i> | <i>Notes</i> |
|-----------------|---|----------------------------------|-------------------|----------------|
| C37 | Establishment fees [§] and charges for receivables factoring [§] and invoice financing arrangements | 40-5.09(3) Item 2 | Input taxed | Not applicable |
| C38 | Settlement [§] fees for receivables factoring [§] and invoice financing accounts | 40-5.09(3) Item 2 | Input taxed | Not applicable |
| C39 | Fees and charges for export receivables factoring [§] and invoice financing arrangements | 40-5.09(3) Item 2 | Input taxed | Not applicable |
| C40 | Fees and charges for import receivables factoring [§] and invoice financing arrangements | Section 38-190 | GST-free | Not applicable |

(b) After ASSET-BASED FINANCE in the Heading for Table C.4, insert new footnote 114A:

^{114A} See Line No. C29 re treatment of stamp duties.

29. Table D. Summary of fees and services – Securities[§]

Omit the table, including the heading; substitute:

Summary of fees and services – Securities[§]

Table D.1: SECURITIES[§]: SUPPLIED BY A FINANCIAL SUPPLY PROVIDER[§]

| <i>Line no.</i> | <i>Supply, service or consideration</i> | <i>GST Regulation or GST Act</i> | <i>GST status</i> | <i>Notes</i> |
|-----------------|---|----------------------------------|-------------------|----------------|
| D2 | Bonds [§] and bearer instruments (securities) [§] , including funeral bonds that are securities | 40-5.09(3) Item 10(a) | Input taxed | Not applicable |
| D3 | Bonds [§] , stocks or debentures [§] issued by a government entity | 40-5.09(3) Item 10(a) | Input taxed | Not applicable |
| D4 | Shares [§] in a body | 40-5.09(3) Item 10 | Input taxed | Not applicable |

| Line no. | Supply, service or consideration | GST Regulation or GST Act | GST status | Notes |
|-----------------|---|--|--------------------|--|
| D4A | Shares in a corporate collective investment vehicle (CCIV) | 40-5.09(3) Item 10 | Input taxed | A share in a CCIV is a security under the Corporations Act. However, for tax purposes, a share referable to a CCIV sub-fund is taken to be a unit in a unit trust (the CCIV sub-fund trust). See Subdivision 195-C of the ITAA 1997. |
| D5 | Debentures [§] or convertible notes [§] issued by a body | 40-5.09(3) Item 10(a) | Input taxed | Not applicable |
| D6 | A document issued by an individual that would be a debenture [§] if issued by a body corporate | 40-5.09(3) Item 10(b) | Input taxed | Not applicable |
| D7 | Promissory notes [§] and bills of exchange | 40-5.09(3) Item 10(a) | Input taxed | Subparagraph (c)(iii) and paragraph (d) of the definition of debenture [§] in section 9 of the Corporations Act. Given as an example of item 10 in Schedule 2, clause 9, item 8. |
| D8 | Dealings in floating rate notes [§] , commercial bills [§] , commercial paper [§] , extendable bill investments and other financial instruments (for example, assignment [§] , acceptance or discounting) | 40-5.09(3) Item 10 | Input taxed | Given as an example of item 10 in Schedule 2, clause 9, item 6. |
| D9 | Bank cheques [§] | 40-5.09(3) Item 10 | Input taxed | Subparagraph (c)(i) of the definition of <i>debenture</i> [§] in section 9 of the Corporations Act. Schedule 2, clause 9, item 9. |
| D10 | Structured notes [§] | 40-5.09(3) Item 10 | Input taxed | Given as an example of item 10 in Schedule 2, clause 9, item 4. |
| D11 | Subordinated notes [§] | 40-5.09(3) Item 10 | Input taxed | Given as an example of item 10 in Schedule 2, clause 9, item 3. |
| D12 | Fixed income securities [§] | 40-5.09(3) Item 10 | Input taxed | Not applicable |
| D13 | Payment of dividends [§] | No provision, acquisition or disposal of an interest | Not subject to GST | Payment of a dividend [§] is not regarded as consideration for a supply by shareholders for GST purposes however this does not mean that it may not be consideration for another supply; for example, if forgone in exchange for shares. [§] |

Table D.2: SECURITIES[§]: OTHER

| <i>Line no.</i> | <i>Supply, service or consideration</i> | <i>GST Regulation or GST Act</i> | <i>GST status</i> | <i>Notes</i> |
|-----------------|---|--|----------------------|--|
| D14 | Interests in or under the capital of a partnership | 40-5.09(3) Item 10(d) | Input taxed | See GSTR 2003/13 for general law partnerships. A supply of a financial interest under table item 10(d) of subsection 40-5.09(3) does not arise in situations involving tax law partnerships – see GSTR 2004/6. |
| D15 | Cash distributions from a partnership | No provision, acquisition or disposal of an interest | Not subject to GST | Not applicable |
| D16 | Interests in or under the capital of a trust [§] | 40-5.09(3) Item 10(d) | Input taxed | Not applicable |
| D17 | Cash distributions from a trust | No provision, acquisition or disposal of an interest | Not subject to GST | Not applicable |
| D18 | Time share [§] schemes | 40-5.09(3) Item 10(c) | Input taxed | Paragraph (b) of the definition of managed investment scheme [§] in section 9 of the Corporations Act. |
| D18A | Company title [§] schemes | 40-5.09(3) Item 10 | Input taxed | Not applicable |
| D19 | Securities lending [§] by a financial supply provider [§] | 40-5.09(3) Item 10 | Input taxed | Not applicable |
| D20 | Securities lending [§] agency fees | Section 9-5 | Taxable [†] | Not applicable |
| D21 | Money orders [§] and postal notes | 40-5.09(3) Item 10 | Input taxed | Not applicable |

Table D.3: SECURITIES[§]: MANAGED INVESTMENT SCHEMES

| <i>Line no.</i> | <i>Supply, service or consideration</i> | <i>GST Regulation or GST Act</i> | <i>GST status</i> | <i>Notes</i> |
|-----------------|---|----------------------------------|-------------------|--|
| D23 | Retail and wholesale managed funds | 40-5.09(3) Item 10 | Input taxed | Where a scheme is not registered as a managed investment scheme [§] , or is not entitled to regulatory relief from being registered, the supply of an interest in such a scheme will still be covered by this item. |

| Line no. | Supply, service or consideration | GST Regulation or GST Act | GST status | Notes |
|-----------------|---|----------------------------------|-------------------|--|
| D24 | An interest in an Investor Directed Portfolio Service (IDPS) such as: <ul style="list-style-type: none"> - wrap accounts[§] - member discretionary masterfunds or IDPS-like arrangements | 40-5.09(3) Item 10 | See notes | In each case it is necessary to consider whether or not an enterprise is being carried on in respect of the product. Where the IDPS amounts to an entity that is carrying on an enterprise, an interest in the IDPS will be an input taxed supply. |
| D25 | Mortgage investment schemes [§] | 40-5.09(3) Item 10 | Input taxed | Where a scheme is not registered as a managed investment scheme [§] , or is not entitled to regulatory relief from being registered, the supply of an interest in such a scheme will still be covered by this item. |
| D26 | An interest in a scheme in which all of the members are bodies corporate that are related to each other and to the body corporate that promotes the scheme | 40-5.09(3) Item 10(c) | Input taxed | Paragraph (e) of the definition of managed investment scheme [§] in section 9 of the Corporations Act. |
| D27 | An interest in a scheme operated by an Australian ADI [§] in the ordinary course of its banking business [§] | 40-5.09(3) Item 10(c) | Input taxed | Paragraph (i) of the definition of managed investment scheme [§] in section 9 of the Corporations Act. |
| D28 | An interest in a barter [§] scheme under which each participant may obtain goods or services from another participant for consideration that is wholly or substantially in kind rather than in cash | 40-5.09(3) Item 10(c) | Input taxed | Paragraph (k) of the definition of managed investment scheme [§] in section 9 of the Corporations Act. Supplies of goods or services between participants are not interests in the scheme. |
| D29 | An interest in a scheme that is operated by a co-operative company registered under Part VI of the <i>Companies (Co-operative) Act 1943</i> of Western Australia or under a previous law of Western Australia that corresponds to that part | 40-5.09(3) Item 10(c) | Input taxed | Paragraph (m) of the definition of managed investment scheme [§] in section 9 of the Corporations Act. |
| D30 | Fees and charges for borrowing and lending securities [§] through a repurchase (repo) or reverse repurchase [§] (reverse repo [§]), including stock lending | 40-5.09(3) Item 10 | Input taxed | Where a scheme is not registered as a managed investment scheme [§] , or is not entitled to regulatory relief from being registered, the supply of an interest in such a scheme will still be covered by this item. |

Table D.4: SECURITIES^s: SECURITISATION ARRANGEMENT

| Line no. | Supply, service or consideration | GST Regulation or GST Act | GST status | Notes |
|-----------------|--|----------------------------------|----------------------|--|
| D32 | Assignment ^s of an income stream | 40-5.09(3) Item 2 | Input taxed | Not applicable |
| D33 | Issue of bond ^s or debenture ^s | 40-5.09(3) Item 10 | Input taxed | Not applicable |
| D34 | Rating service ^s | 40-5.09(3) Item 10 | Input taxed | If the rating service is provided separately and constitutes an aim in itself, the supply will be taxable under item 3, section 40-5.12. |
| D35 | Co-ordinating the issue of debt securities by the special purpose vehicle ^s | Section 9-5 40-5.12 Item 12 | Taxable [†] | Not applicable |
| D36 | Arrangement by a financial supply facilitator ^s of the provision, acquisition or disposal of an interest in a security (for example, broking services) | Section 9-5 40-5.12 Item 11 | Taxable [†] | Not applicable |
| D37 | An investor's contribution to a managed investment scheme (including entry fees ^s debited from the investor's contribution to the scheme) for the investor's acquisition of an interest in a managed investment scheme ^s | 40-5.09(3) Item 10 | Input taxed | <p>When a member makes a contribution to a managed investment scheme, the total contribution made is consideration for the interest in the scheme. When part of that contribution is then debited by the scheme from the member's account or investment as an entry fee, there is no further supply made to the investor by the scheme.</p> <p>When entry fees are payable in other circumstances, such as the investor making a payment to an entity other than the managed investment scheme entity, the GST treatment of these arrangements needs to be considered on a case-by-case basis. For example, as established in <i>Hance v Commissioner of Taxation</i> [2008] FCAFC 196, some agricultural managed investment schemes may be structured so that investors carry on individual enterprises, and some fees payable may be consideration for taxable supplies.</p> |

| <i>Line no.</i> | <i>Supply, service or consideration</i> | <i>GST Regulation or GST Act</i> | <i>GST status</i> | <i>Notes</i> |
|-----------------|--|---|----------------------|---|
| D37A | Exit fees [§] debited by the scheme from a member's investment in the scheme when the investor makes a disposal of their interest in a managed investment scheme [§] | Not consideration for the provision, acquisition or disposal of an interest | Not subject to GST | When exit fees are included in the calculation of the consideration paid by the managed investment scheme for the member's disposal of the interest in the scheme, they are not separately treated as consideration for the member's disposal of an interest in a managed investment scheme or for any other supply to the member. However, when exit fees are payable in other circumstances, such as the investor making a payment to an entity other than the managed investment scheme entity, the GST treatment of these arrangements needs to be considered on a case-by-case basis. |
| D38 | Ongoing management (or similar) fees that are debited by the scheme against the investor's account in the managed investment scheme [§] | Not consideration for the provision, acquisition or disposal of an interest | Not subject to GST | This is an element of calculating the return to an investor rather than consideration for any supply made by a managed investment scheme [§] to an individual member. |
| D39 | Clearance and settlement [§] of securities [§] or derivatives [§] | 40-5.12 Item 9 | Taxable [†] | Not applicable |
| D40 | Facilities for trading securities [§] or derivatives [§] | 40-5.12 Item 9 | Taxable [†] | Not applicable |
| D41 | Underwriting [§] of securities [§] (for example, shares [§] or debentures [§]) as financial supply provider [§] | 40-5.09(3) Items 10 and 11 | Input taxed | Underwriting [§] involves a number of different activities. Where the underwriter agrees to place or take up securities it is unable to place, the fee will be both for supplies it makes as a financial supply provider and a financial supply facilitator. Only that part relating to the supplies as a financial supply provider will be input taxed. The fee will need to be apportioned into its taxable and input taxed components. (Paragraphs 91 to 98 of this Ruling discuss mixed and composite supplies.) |
| D42 | Best endeavours underwriting [§] | Section 9-5 | Taxable [†] | Not the provision of an interest mentioned in the table in subsection 40-5.09(3). |

30. Table E. Summary of fees and services – Guarantees[§] and indemnities[§]

Omit the table, including the heading; substitute:

Summary of fees and services – Guarantees[§] and indemnities[§]

Table E.1: GUARANTEES[§] AND INDEMNITIES[§]

| <i>Line no.</i> | <i>Supply, service or consideration</i> | <i>GST Regulation or GST Act</i> | <i>GST status</i> | <i>Notes</i> |
|-----------------|---|---|-------------------|--|
| E1 | An indemnity [§] that is not a contract of insurance | 40-5.09(3) Item 7A | Input taxed | Prior to 1 July 2012, an indemnity was covered by subsection 40-5.09(3) Item 7 |
| E2 | A surety bond that is a guarantee [§] | 40-5.09(3) Item 7 | Input taxed | Not applicable |
| E3 | A performance bond that is not a contract of insurance | 40-5.09(3) Item 7 40-5.09(3) Item 7A | Input taxed | A guarantee is covered by Item 7. An indemnity is covered by Item 7A. Prior to 1 July 2012, an indemnity was covered by Item 7. |
| E4 | Bank guarantees [§] and bonds [§] | 40-5.09(3) Item 7 40-5.09(3) Item 7A | Input taxed | A guarantee is covered by Item 7. An indemnity is covered by Item 7A. Prior to 1 July 2012, an indemnity was covered by Item 7. |
| E5 | Establishing, operating and terminating letters of credit | 40-5.09(3) Item 2 | Input taxed | Not applicable |
| E6 | Warranty for goods | 40-5.12 Item 21 Section 9-5 | Taxable | Prior to 1 July 2012, a warranty for goods was excluded from being a financial supply [§] by Item 7 of subsection 40-5.09(3). |

31. Table F. Summary of fees and services – Currency

Omit the table, including the heading; substitute:

Summary of fees and services – Currency

Table F.1: CURRENCY: RELATING TO AUSTRALIAN CURRENCY, THE CURRENCY OF A FOREIGN COUNTRY, DIGITAL CURRENCY, OR AN AGREEMENT TO BUY OR SELL ANY OF THESE 3 THINGS

| <i>Line no.</i> | <i>Supply, service or consideration</i> | <i>GST Regulation or GST Act</i> | <i>GST status</i> | <i>Notes</i> |
|-----------------|---|----------------------------------|-------------------|--|
| F2 | Conversion of foreign to domestic currency | 40-5.09(3) Item 9 | Input taxed | Not applicable |
| F3 | Foreign currency drafts [§] | 40-5.09(3) Item 9 | Input taxed | A separate supply of a foreign currency draft is GST-free under table item 4 of subsection 38-190(1) when the draft must be presented to a bank outside Australia. Where the foreign currency draft is a transaction under the supply of a transaction account, GSTD 2020/1 will be relevant. |
| F4 | Foreign currency notes [§] where the recipient intends to use the notes outside of Australia | Subsection 38 190(1) Item 4 | GST-free | If the recipient of the notes intends to use the notes in Australia (for example, to on supply the notes to another entity in Australia), the supply of the notes to the recipient will not be GST free, but will be input taxed under item 9 of subsection 40-5.09(3). |
| F5 | Fees for travellers cheques [§] issued by principal [§] | 40-5.09(3) Item 9 | Input taxed | GST-free under table item 4 of subsection 38-190(1) when payee intends to use travellers cheques while located outside Australia. |
| F6 | Fees for repurchase of travellers cheques [§] by principal [§] | 40-5.09(3) Item 9 | Input taxed | Not applicable |

| Line no. | Supply, service or consideration | GST Regulation or GST Act | GST status | Notes |
|-----------------|--|----------------------------------|----------------------|--|
| F7 | International cheques [§] | 40-5.09(3) Item 9 | Input taxed | A separate supply of an international cheque is GST-free under table item 4 of subsection 38-190(1) when the cheque must be presented at a bank outside Australia. Where the international cheque is a transaction under the supply of a transaction account, GSTD 2020/1 will be relevant. |
| F8 | Forward contracts [§] for transactions to buy or sell foreign currency | 40-5.09(3) Items 9 and 11 | Input taxed | GST-free under table item 4 of subsection 38-190(1) when currency is delivered to an overseas account. |
| F9 | Options [§] to buy or sell foreign currency | 40-5.09(3) Items 9 and 11 | Input taxed | The supply of a call option will be GST-free if the delivery of currency on exercise of option would itself be a GST-free supply (that is, a forex spot delivered to an overseas account) (paragraph 9-30(1)(b)). |
| F10 | Collection, negotiation [§] and endorsement [§] of instruments (including cheques [§]) for payment in foreign currency, including message services | 40-5.09(3) Item 9 | Input taxed | Not applicable |
| F11 | Purchase and sale of cash | 40-5.09(3) Item 9 | Input taxed | Not applicable |
| F11A | Purchase and sale of digital currency | 40-5.09(3) Item 9 | Input taxed | Not applicable |
| F12 | Changing cash into different denominations | 40-5.09(3) Item 9 | Input taxed | Not applicable |
| F13 | Fees levied by agent for travellers cheques [§] distributed by agent acting on behalf of issuer | Section 9-5 | Taxable [‡] | Where the supply of the travellers cheque (Line No. F5) is GST-free under table item 4 of subsection 38-190(1), the supply of the service by the agent will also be GST-free under table item 4. |
| F14 | Fees levied by agent acting on behalf of issuer for the services of facilitating the repurchase of travellers cheques [§] | Section 9-5 | Taxable [‡] | Not applicable |

| <i>Line no.</i> | <i>Supply, service or consideration</i> | <i>GST Regulation or GST Act</i> | <i>GST status</i> | <i>Notes</i> |
|-----------------|--|----------------------------------|----------------------|---|
| F15 | Fees and charges for the purchase or sale of Australian currency or the currency of a foreign country for an amount exceeding the stated legal tender value (other than precious metals [§]) | Section 9-5 40-5.12 Item 17 | Taxable [†] | This item refers to money of numismatic [§] interest; that is, it is intended to be collected rather than currency bought and sold for use as currency. |
| F16 | Supply of prepaid travel cards or similar cards issued by an Australian ADI loaded with Australian or foreign currency | Subsection 38-190(1) Item 4 | GST-free | Only GST-free to the extent the card is intended to be used when the cardholder is outside Australia and the cardholder's physical presence outside Australia is integral to the transaction. To the extent the supply is not GST-free, it will be input taxed under Item 1 or Item 9 of subsection 40-5.09(3). |

32. Table G. Summary of fees and services – Superannuation, Annuities & Allocated pensions[§]

Omit the table, including the heading; substitute:

Summary of fees and services – Superannuation, Annuities and Allocated pensions[§]

Table G.1: SUPERANNUATION

| <i>Line no.</i> | <i>Supply, service or consideration</i> | <i>GST Regulation or GST Act</i> | <i>GST status</i> | <i>Notes</i> |
|-----------------|--|----------------------------------|-------------------|----------------|
| G1 | Capital contributions to a regulated superannuation fund [§] , an approved deposit [§] fund [§] , a pooled superannuation trust [§] or a public sector superannuation scheme [§] within the meaning of the <i>Superannuation Industry (Supervision) Act 1993</i> , or an RSA (retirement savings account) within the meaning of the <i>Retirement Savings Accounts Act 1997</i> | 40-5.09(3) Item 4 | Input taxed | Not applicable |
| G2 | [Omitted.] | [Omitted.] | [Omitted.] | [Omitted.] |

| Line no. | Supply, service or consideration | GST Regulation or GST Act | GST status | Notes |
|-----------------|---|---|----------------------|---|
| G3 | Ongoing management (or similar) fees [§] that are debited against the member's account in the superannuation fund [§] | Not consideration for the provision, acquisition or disposal of an interest | Not subject to GST | This is an element of calculating the return to a member rather than consideration for any supply made by a superannuation fund [§] to an individual member. |
| G5 | Fees, charges or payments relating to rollover bonds [§] charged to a superannuation fund: management service fees | Section 9-5 40-5.12 Item 12 | Taxable [†] | Not applicable |
| G6 | Fees, charges or payments relating to rollover bonds [§] charged to a superannuation fund: transfer (fund switch) fees | Section 9-5 40-5.12 Item 12 | Taxable [†] | Not applicable |
| G7 | Fees, charges or payments relating to rollover bonds [§] charged to a superannuation fund: cheque [§] issuing fees | Section 9-5 40-5.12 Item 12 | Taxable [†] | Not applicable |

Table G.2: ANNUITIES OR ALLOCATED PENSIONS[§]

| Line no. | Supply, service or consideration | GST Regulation or GST Act | GST status | Notes |
|-----------------|--|----------------------------------|-------------------|----------------|
| G8 | Capital contributions, rollovers [§] , fees or other payments to superannuation funds [§] to establish a pension or allocated pensions [§] | 40-5.09(3) Item 5 | Input taxed | Not applicable |
| G9 | Capital contributions, rollovers [§] , fees or other payments to superannuation funds [§] to establish an annuity [§] or allocated annuity [§] | 40-5.09(3) Item 5 | Input taxed | Not applicable |

33. Table H. Summary of fees and services – Derivatives[§]

Omit the table, including the heading; substitute:

Summary of fees and services – Derivatives[§]

Table H.1: DERIVATIVES[§]: FORWARD CONTRACTS[§], FUTURES CONTRACTS[§], SWAP CONTRACTS AND OPTIONS[§] CONTRACTS

| <i>Line no.</i> | <i>Supply, service or consideration</i> | <i>GST Regulation or GST Act</i> | <i>GST status</i> | <i>Notes</i> |
|-----------------|---|----------------------------------|-------------------|---|
| H2 | The price of debt securities [§] or debt securities index values or interest rates | 40-5.09(3) Item 11 | Input taxed | Given as an example of item 11 in Schedule 2, clause 10, item 1(a). |
| H3 | Foreign exchange or currency values or currency index values | 40-5.09(3) Items 9 and 11 | Input taxed | Given as an example of item 11 in Schedule 2, clause 10, item 1(b). |
| H4 | Share [§] or stock prices or equity index values | 40-5.09(3) Item 11 | Input taxed | Given as an example of item 11 in Schedule 2, clause 10, item 1(c). |
| H5 | Credit spreads [§] or credit events, including: - default; - other forms of financial distress; and - credit index values | 40-5.09(3) Item 11 | Input taxed | Given as an example of item 11 in Schedule 2, clause 10, item 1(d). |
| H6 | Macroeconomic indicators or variables | 40-5.09(3) Item 11 | Input taxed | Given as an example of item 11 in Schedule 2, clause 10, item 1(e). |
| H7 | Climatic events or indexes | 40-5.09(3) Item 11 | Input taxed | Given as an example of item 11 in Schedule 2, clause 10, item 1(f). |

Table H.2: DERIVATIVES[§]: OTHER

| <i>Line no.</i> | <i>Supply, service or consideration</i> | <i>GST Regulation or GST Act</i> | <i>GST status</i> | <i>Notes</i> |
|-----------------|--|----------------------------------|----------------------|--|
| H8 | Commodity derivatives [§] that involve no option, right or obligation to delivery of a commodity | 40-5.09(3) Item 11 | Input taxed | Given as an example of item 11 in Schedule 2, clause 10, item 2. Refer to Line Nos. N1 to N5 in relation to commodity transactions, deliverable wool futures and forward contracts (or options over such futures or contracts). |
| H9 | Reciprocal repurchase agreements [§] | 40-5.09(3) Item 11 | Input taxed | Given as an example of item 11 in Schedule 2, clause 10, item 3. |
| H10 | Options [§] over input taxed supplies of precious metals [§] | 40-5.09(3) Item 11 | Input taxed | Given as an example of item 11 in Schedule 2, clause 10, item 4. |
| H11 | Securities [§] lending agreements | 40-5.09(3) Item 11 | Input taxed | Given as an example of item 11 in Schedule 2, clause 10, item 5. |
| H12 | Initial and variation margins [§] in respect of exchange traded futures contracts [§] | 40-5.09(3) Item 11 | Input taxed | Given as an example of item 11 in Schedule 2, clause 10, item 6. |
| H13 | Cash settlement [§] of a derivative [§] over the counter or on the exchange rather than the physical delivery of the underlying taxable assets | 40-5.09(3) Item 11 | Input taxed | Given as an example of item 11 in Schedule 2, clause 10, item 7. Refer to Line Nos. N1 to N5 in relation to commodity transactions, deliverable wool futures and forward contracts (or options over such futures or contracts). |
| H14 | Derivatives structuring fees | Section 9-5 | Taxable [†] | Not applicable |
| H15 | Warrants [§] | 40-5.09(3) Item 11 | Input taxed | Not applicable |

34. Table I. Summary of fees and services – Insurance

Omit the table, including the heading; substitute:

Summary of fees and services – Insurance

Note: Life insurance business means business that consists of issuing of life policies; issuing of sinking fund policies; undertaking of liability under life policies; undertaking of liability under sinking fund policies; and any related business^s. It includes business declared to be life insurance business.

Table I.1: INSURANCE SERVICES: LIFE INSURANCE BUSINESS^s (TO WHICH SUBSECTION 9(1) OF THE *LIFE INSURANCE ACT 1995* APPLIES)

| <i>Line no.</i> | <i>Supply, service or consideration</i> | <i>GST Regulation or GST Act</i> | <i>GST status</i> | <i>Notes</i> |
|-----------------|---|----------------------------------|-------------------|---|
| 12 | A contract of insurance that provides for the payment of money ^s on the death of a person or on the happening of a contingency dependent on the termination or continuance of human life | 40-5.09(3) Item 6 | Input taxed | Related business includes business relating to the investment, administration and management of the assets of a statutory fund. Given as an example of item 6 in Schedule 2, clause 4, item 1. |
| 13 | A contract of insurance that is subject to payment of premiums ^s for a term dependent on the termination or continuance of human life | 40-5.09(3) Item 6 | Input taxed | Given as an example of item 6 in Schedule 2, clause 4, item 2. |
| 14 | A contract of insurance that provides for the payment of an annuity ^s for a term dependent on the continuance of human life | 40-5.09(3) Item 6 | Input taxed | Given as an example of item 6 in Schedule 2, clause 4, item 3. |
| 15 | A continuous disability policy ^s (within the meaning of section 9A of the <i>Life Insurance Act 1995</i>) | 40-5.09(3) Item 6 | Input taxed | Given as an example of item 6 in Schedule 2, clause 4, item 5. |
| 16 | A contract that provides for the payment of an annuity ^s (in excess of the term prescribed in the Life Insurance Regulations) for a term, not dependent on the continuance of human life | 40-5.09(3) Item 6 | Input taxed | Given as an example of item 6 in Schedule 2, clause 4, item 4. |
| 17 | An investment account contract ^s or an investment-linked contract ^s (within the meaning of section 14 of the <i>Life Insurance Act 1995</i>) | 40-5.09(3) Item 6 | Input taxed | Given as an example of item 6 in Schedule 2, clause 4, item 6. |

| Line no. | Supply, service or consideration | GST Regulation or GST Act | GST status | Notes |
|-----------------|--|----------------------------------|-------------------|----------------|
| 18 | Related reinsurance [§] business | 40-5.09(3) Item 6 | Input taxed | Not applicable |
| 19 | Life insurance business [§] declared to be life Insurance business under subsection 12(2) section 12A or 12B of the <i>Life Insurance Act 1995</i> , or related reinsurance [§] business | 40-5.09(3) Item 6 | Input taxed | Not applicable |

Table I.2: INSURANCE SERVICES: OTHER

| Line no. | Supply, service or consideration | GST Regulation or GST Act | GST status | Notes |
|-----------------|--|----------------------------------|----------------------|--|
| 110 | A funeral bond that is a contract of life insurance | 40-5.09(3) Item 6 | Input taxed | Not applicable |
| 111 | A contract of consumer credit insurance within the meaning of the <i>Insurance Contracts Act 1984</i> | Division 78 | Taxable | This is not a continuous disability policy [§] and therefore is not a life policy [§] within the meaning of the <i>Life Insurance Act 1995</i> . |
| 112 | A contract of private health insurance | Subsection 38-55(1) | GST-free | A health insurance policy is not a continuous disability policy [§] within the meaning of the <i>Life Insurance Act 1995</i> . |
| 113 | A contract of insurance against liability to pay for services supplied by ambulance | Subsection 38-55(2) | GST-free | Not applicable |
| 114 | A contract of insurance for indemnification against (continuous) disability | 40-5.09(3) Item 6 | Input taxed | Not applicable |
| 115 | A contract of insurance that provides for the payment of income benefits during the absence of a person from work due to temporary disability (e.g., salary continuance insurance [§]) | Section 9-5 40-5.12 Item 10 | Taxable [†] | Salary continuance insurance [§] is not continuous disability insurance within the meaning of the <i>Life Insurance Act 1995</i> . |
| 116 | A contract of insurance for indemnification against casualty or property damage (including public liability or third party damage) | Section 9-5 40-5.12 Item 10 | Taxable [†] | Not applicable |

| <i>Line no.</i> | <i>Supply, service or consideration</i> | <i>GST Regulation or GST Act</i> | <i>GST status</i> | <i>Notes</i> |
|-----------------|---|------------------------------------|----------------------|----------------|
| I17 | Brokerage ^s of insurance (including initial or trailing commissions ^s) | Section 9-5 40-5.12 Item 11 | Taxable [†] | Not applicable |
| I18 | A contract of insurance for indemnification against credit risk or credit losses | Section 9-5 40-5.12 Item 10 | Taxable [†] | Not applicable |
| I19 | Compensation paid to a beneficiary of an insurance policy covering credit risk or credit losses | 40-5.12 Item 10 and Division 78 | Taxable [†] | Not applicable |

35. Table J. Summary of fees and services – Advisory & Professional services

Omit the table, including the heading; substitute:

Summary of fees and services – Advisory and Professional services

Table J.1: ADVISORY AND PROFESSIONAL SERVICES

| <i>Line no.</i> | <i>Supply, service or consideration</i> | <i>GST Regulation or GST Act</i> | <i>GST status</i> | <i>Notes</i> |
|-----------------|---|----------------------------------|----------------------|----------------|
| J1 | Advice by a legal practitioner in the course of professional practice | Section 9-5 40-5.12 Item 3 | Taxable [†] | Not applicable |
| J2 | Advice by an accountant in the course of professional practice | Section 9-5 40-5.12 Item 3 | Taxable [†] | Not applicable |
| J3 | Advice by a taxation practitioner including preparation of tax returns and business activity statements | Section 9-5 40-5.12 Item 3 | Taxable [†] | Not applicable |
| J4 | Advice by an actuary ^s | Section 9-5 40-5.12 Item 3 | Taxable [†] | Not applicable |
| J5 | Rating services for securitisation ^s vehicles | Section 9-5 40-5.12 Item 3 | Taxable [†] | Not applicable |

| Line no. | Supply, service or consideration | GST Regulation or GST Act | GST status | Notes |
|-----------------|--|----------------------------------|----------------------|----------------|
| J6 | Advisory services about syndicated loan ^s facilities | Section 9-5 40-5.12 Item 3 | Taxable [†] | Not applicable |
| J7 | Advice about corporate finance transactions | Section 9-5 40-5.12 Item 3 | Taxable [†] | Not applicable |
| J8 | Advice about financial and investment alternatives | Section 9-5 40-5.12 Item 3 | Taxable [†] | Not applicable |
| J9 | General financial advice other than about the operation of accounts or the granting of credit | Section 9-5 40-5.12 Item 3 | Taxable [†] | Not applicable |
| J10 | Valuation services provided by a professional valuer to a financial supply provider ^s | Section 9-5 40-5.12 Item 3 | Taxable [†] | Not applicable |

Table J.2: FEES AND CHARGES FOR ADVICE, RESEARCH, INFORMATION, ANALYSIS OR OTHER SIMILAR SERVICES

| Line no. | Supply, service or consideration | GST Regulation or GST Act | GST status | Notes |
|-----------------|--|----------------------------------|----------------------|----------------|
| J12 | Mergers and acquisitions | Section 9-5 40-5.12 Item 3 | Taxable [†] | Not applicable |
| J13 | Corporate restructuring | Section 9-5 40-5.12 Item 3 | Taxable [†] | Not applicable |
| J14 | Fund raising | Section 9-5 40-5.12 Item 3 | Taxable [†] | Not applicable |
| J15 | Risk management ^s | Section 9-5 40-5.12 Item 3 | Taxable [†] | Not applicable |
| J16 | Financial management, corporate management, business strategy and management | Section 9-5 40-5.12 Item 3 | Taxable [†] | Not applicable |

| | | | | |
|-----|---------------------------------------|-------------------------------|----------------------|----------------|
| J17 | Industry or market structure products | Section 9-5 40-5.12 Item 3 | Taxable [†] | Not applicable |
|-----|---------------------------------------|-------------------------------|----------------------|----------------|

Table J.3: FINANCIAL PLANNING

| <i>Line no.</i> | <i>Supply, service or consideration</i> | <i>GST Regulation or GST Act</i> | <i>GST status</i> | <i>Notes</i> |
|-----------------|--|----------------------------------|----------------------|----------------|
| J18 | Advice and administration services for estate planning | Section 9-5 40-5.12 Item 3 | Taxable [†] | Not applicable |
| J19 | Assessment of financial position and facilitating financial transactions | Section 9-5 40-5.12 Item 3 | Taxable [†] | Not applicable |
| J20 | Advising on investment strategies and portfolio planning | Section 9-5 40-5.12 Item 3 | Taxable [†] | Not applicable |
| J21 | Facilitating financial structures and planning | Section 9-5 40-5.12 Item 3 | Taxable [†] | Not applicable |
| J22 | Portfolio analysis and review | Section 9-5 40-5.12 Item 3 | Taxable [†] | Not applicable |

36. Table K. Summary of fees and services – Brokerage[§] & Facilitator Services

Omit the table, including the heading; substitute:

Summary of fees and services – Brokerage[§] and Facilitator Services

Table K.1: BROKERAGE[§] AND FACILITATOR SERVICES

| <i>Line no.</i> | <i>Supply, service or consideration</i> | <i>GST Regulation or GST Act</i> | <i>GST status</i> | <i>Notes</i> |
|-----------------|--|----------------------------------|----------------------|----------------|
| K1 | Brokerage [§] , Commission [§] or both | Section 9-5 40-5.12 Item 11 | Taxable [†] | Not applicable |

| Line no. | Supply, service or consideration | GST Regulation or GST Act | GST status | Notes |
|-----------------|---|----------------------------------|----------------------|---|
| K2 | Origination fees | Section 9-5 40-5.12 Item 11 | Taxable [†] | Not applicable |
| K4 | Services by a broker or financial supply facilitator [§] : procuring counterparties to a financial supply [§] transaction (for example, syndicated loans [§]) | Section 9-5 40-5.12 Item 11 | Taxable [†] | Not applicable |
| K5 | Services by a broker or financial supply facilitator [§] : arranging deposit [§] , loan [§] and securities [§] transactions | Section 9-5 40-5.12 Item 11 | Taxable [†] | Not applicable |
| K6 | Services by a broker or financial supply facilitator [§] : arranging asset based finance, trade finance and inventory or receivable finance transactions | Section 9-5 40-5.12 Item 11 | Taxable [†] | Not applicable |
| K7 | Services by a broker or financial supply facilitator [§] : arranging financial transactions | Section 9-5 40-5.12 Item 11 | Taxable [†] | Not applicable |
| K8 | Services by a broker or financial supply facilitator [§] : arranging commodity transactions | Section 9-5 40-5.12 Item 11 | Taxable [†] | Not applicable |
| K9 | Fees and charges for arranging insurance or risk indemnification transactions | Section 9-5 40-5.12 Item 11 | Taxable [†] | Not applicable |
| K11 | Underwriting [§] by a financial supply facilitator [§] : advisory services | Section 9-5 40-5.12 Item 3 | Taxable [†] | Underwriting [§] of a security (for example, a share [§] or debenture [§]) may be input taxed if the underwriter agrees to take up securities [§] it is unable to place. |
| K12 | Underwriting [§] by a financial supply facilitator [§] : CHES [§] sponsorship | Section 9-5 40-5.12 Item 11 | Taxable [†] | Underwriting [§] of a security (for example, a share [§] or debenture [§]) may be input taxed if the underwriter agrees to take up securities [§] it is unable to place. |
| K13 | Underwriting [§] by a financial supply facilitator [§] : nominee [§] or custodian services | Section 9-5 40-5.12 Item 16 | Taxable [†] | Underwriting [§] of a security (for example, a share [§] or debenture [§]) may be input taxed if the underwriter agrees to take up securities [§] it is unable to place. |

| <i>Line no.</i> | <i>Supply, service or consideration</i> | <i>GST Regulation or GST Act</i> | <i>GST status</i> | <i>Notes</i> |
|-----------------|---|-------------------------------------|----------------------|---|
| K14 | Underwriting [§] by a financial supply facilitator [§] : arrangement of scrip loan facilities | Section 9-5 40-5.12 Item 9 or 11 | Taxable [†] | Underwriting [§] of a security (for example, a share [§] or debenture [§]) may be input taxed if the underwriter agrees to take up securities [§] it is unable to place. |

37. Table L. Summary of fees and services – Trustee[§] and custodian services

Omit the table, including the heading; substitute:

Summary of fees and services – Trustee[§] and custodian services

TABLE L.1: CUSTODY[§] SERVICES: CORE CUSTODY SERVICES

| <i>Line no.</i> | <i>Supply, service or consideration</i> | <i>GST Regulation or GST Act</i> | <i>GST status</i> | <i>Notes</i> |
|-----------------|--|----------------------------------|----------------------|----------------|
| L2 | Clean payments made on behalf of another entity | Section 9-5 40-5.12 Item 16 | Taxable [†] | Not applicable |
| L3 | Settling and undertaking of securities [§] transactions at the direction of the custodian [§] client | Section 9-5 40-5.12 Item 16 | Taxable [†] | Not applicable |
| L4 | Collecting income and other payments with respect to the securities [§] in the fund | Section 9-5 40-5.12 Item 16 | Taxable [†] | Not applicable |
| L5 | Proxy voting [§] | Section 9-5 40-5.12 Item 16 | Taxable [†] | Not applicable |
| L6 | Portfolio reporting – settlement [§] activity, recurrent reporting | Section 9-5 40-5.12 Item 16 | Taxable [†] | Not applicable |
| L7 | Option [§] trading services made on behalf of another entity | Section 9-5 40-5.12 Item 16 | Taxable [†] | Not applicable |
| L8 | Cheque [§] drawing | Section 9-5 40-5.12 Item 16 | Taxable [†] | Not applicable |

| Line no. | Supply, service or consideration | GST Regulation or GST Act | GST status | Notes |
|-----------------|--|---------------------------------------|----------------------|--|
| L9 | Asset reconciliation [§] | Section 9-5 40-5.12 Item 16 | Taxable [†] | Not applicable |
| L10 | Daily cash reconciliation and reporting | Section 9-5 40-5.12 Item 16 | Taxable [†] | Not applicable |
| L11 | Acting as escrow agent [§] | Section 9-5 40-5.12 Item 16 | Taxable [†] | Not applicable |
| L12 | Clearing [§] and settling securities [§] or derivatives [§] trades | Section 9-5 40-5.12 Item 9 | Taxable [†] | Not applicable |
| L13 | Transaction authorisation (acting as nominee [§] under Power of Attorney [§]) | Section 9-5 40-5.12 Items 3 and 16 | Taxable [†] | Not applicable |
| L14 | Opening and maintaining bank accounts to facilitate settlement [§] of security transactions | Section 9-5 40-5.12 Item 16 | Taxable [†] | This is a fee for a service and distinct from the fee charged by an ADI to open an account which is a financial supply [§] under item 1 of subsection 40-5.09(3). |

Table L.2: CUSTODY[§] SERVICES: MASTER CUSTODY SERVICES

| Line no. | Supply, service or consideration | GST Regulation or GST Act | GST status | Notes |
|-----------------|---|---------------------------------------|----------------------|---|
| L16 | Maintenance of accounting records | Section 9-5 40-5.12 Item 16 | Taxable [†] | Item 12 of section 40-5.12 may also apply |
| L17 | Pricing of securities [§] | Section 9-5 40-5.12 Item 16 | Taxable [†] | Item 12 of section 40-5.12 may also apply |
| L18 | Taxation reporting | Section 9-5 40-5.12 Items 3 and 16 | Taxable [†] | Item 12 of section 40-5.12 may also apply |
| L19 | Mandate [§] monitoring | Section 9-5 40-5.12 Item 16 | Taxable [†] | Item 12 of section 40-5.12 may also apply |

| | | | | |
|-----|----------------------------|--------------------------------|----------------------|---|
| L20 | Trade execution monitoring | Section 9-5 40-5.12 Item 16 | Taxable [†] | Item 12 of section 40-5.12 may also apply |
|-----|----------------------------|--------------------------------|----------------------|---|

Table L.3: CUSTODY[§] SERVICES: ACCOUNTING AND ADMINISTRATION SERVICES

| <i>Line no.</i> | <i>Supply, service or consideration</i> | <i>GST Regulation or GST Act</i> | <i>GST status</i> | <i>Notes</i> |
|-----------------|--|---|----------------------|----------------|
| L22 | Portfolio performance analysis | Section 9-5 40-5.12 Item 16 | Taxable [†] | Not applicable |
| L23 | Risk management [§] reporting | Section 9-5 40-5.12 Item 16 | Taxable [†] | Not applicable |
| L24 | Management accounting | Section 9-5 40-5.12 Items 3 and 12 | Taxable [†] | Not applicable |
| L25 | Cash management | Section 9-5 40-5.12 Items 3 and 12 | Taxable [†] | Not applicable |
| L26 | Unit registry [§] services | Section 9-5 40-5.12 Items 3, 12 and 16 | Taxable [†] | Not applicable |
| L27 | Statutory accounts preparation | Section 9-5 40-5.12 Item 3 | Taxable [†] | Not applicable |
| L28 | Tax return (including BAS) preparation | Section 9-5 40-5.12 Item 3 | Taxable [†] | Not applicable |
| L29 | Preparation of Superannuation returns | Section 9-5 40-5.12 Item 3 | Taxable [†] | Not applicable |
| L30 | Maintenance or access to property portfolio database | Section 9-5 40-5.12 Item 3 | Taxable [†] | Not applicable |

Table L.4: REPORTING AND COMPLIANCE SERVICES: TAXATION REPORTS AND ACCOUNTS

| <i>Line no.</i> | <i>Supply, service or consideration</i> | <i>GST Regulation or GST Act</i> | <i>GST status</i> | <i>Notes</i> |
|-----------------|---|----------------------------------|----------------------|----------------|
| L32 | Foreign Investment Fund [§] (FIF) compliance | Section 9-5 40-5.12 Item 3 | Taxable [†] | Not applicable |
| L33 | Reconciliation of accounting income to taxable income | Section 9-5 40-5.12 Item 3 | Taxable [†] | Not applicable |
| L34 | Taxable income report | Section 9-5 40-5.12 Item 3 | Taxable [†] | Not applicable |
| L35 | Performance analysis | Section 9-5 40-5.12 Item 3 | Taxable [†] | Not applicable |
| L36 | Performance reporting including risk analysis | Section 9-5 40-5.12 Item 3 | Taxable [†] | Not applicable |
| L37 | Statutory accounts | Section 9-5 40-5.12 Item 3 | Taxable [†] | Not applicable |
| L39 | Superannuation funds [§] | Section 9-5 40-5.12 Item 12 | Taxable [†] | Not applicable |
| L40 | Unit trusts [§] | Section 9-5 40-5.12 Item 12 | Taxable [†] | Not applicable |

Table L.5: SAFE CUSTODY

| <i>Line no.</i> | <i>Supply, service or consideration</i> | <i>GST Regulation or GST Act</i> | <i>GST status</i> | <i>Notes</i> |
|-----------------|---|---------------------------------------|----------------------|----------------|
| L41 | Rental of safety deposit [§] boxes | Section 9-5 40-5.12 Items 3 and 16 | Taxable [†] | Not applicable |

| <i>Line no.</i> | <i>Supply, service or consideration</i> | <i>GST Regulation or GST Act</i> | <i>GST status</i> | <i>Notes</i> |
|-----------------|--|---------------------------------------|----------------------|----------------|
| L42 | Safe custody [§] of money [§] , documents and other things | Section 9-5 40-5.12 Items 3 and 16 | Taxable [†] | Not applicable |

Table L.6: PERSONAL TRUST[§] AND PERSONAL SERVICES: LEGAL SERVICES

| <i>Line no.</i> | <i>Supply, service or consideration</i> | <i>GST Regulation or GST Act</i> | <i>GST status</i> | <i>Notes</i> |
|-----------------|---|----------------------------------|----------------------|----------------|
| L44 | Preparation of Power of Attorney [§] | Section 9-5 40-5.12 Item 3 | Taxable [†] | Not applicable |
| L45 | Deed [§] preparation | Section 9-5 40-5.12 Item 3 | Taxable [†] | Not applicable |
| L46 | Will preparation | Section 9-5 40-5.12 Item 3 | Taxable [†] | Not applicable |
| L47 | Applications for probate [§] | Section 9-5 40-5.12 Item 3 | Taxable [†] | Not applicable |
| L48 | Applications for letters of administration | Section 9-5 40-5.12 Item 3 | Taxable [†] | Not applicable |

Table L.7: PERSONAL TRUST[§] AND PERSONAL SERVICES: TRUST AND ESTATE ADMINISTRATION SERVICES

| <i>Line no.</i> | <i>Supply, service or consideration</i> | <i>GST Regulation or GST Act</i> | <i>GST status</i> | <i>Notes</i> |
|-----------------|---|----------------------------------|----------------------|---|
| L50 | Trustee [§] fee | Section 9-5 40-5.12 Item 15 | Taxable [†] | The fee charged by the trustee [§] will be taxable regardless of how it is calculated. |

| Line no. | Supply, service or consideration | GST Regulation or GST Act | GST status | Notes |
|-----------------|---|----------------------------------|----------------------------------|--|
| L51 | Management fee [§] charge for internal common funds [§] | <i>See note</i> | <i>Varied</i> <i>See note</i> | May vary depending on structure of internal common funds [§] ; that is, whether the management services are supplies individually to each beneficiary or contributor to the common fund or to an entity being the trustee of the common fund. Subject to individual ATO decision (for example, private ruling). |
| L52 | Fee for transferring intestate assets | Section 9-5 40-5.12 Item 15 | Taxable [†] | Not applicable |
| L53 | Co-trustees commission [§] | Section 9-5 40-5.12 Item 15 | Taxable [†] | Not applicable |

Table L.8: PERSONAL TRUST[§] AND PERSONAL SERVICES: PERSONAL SERVICES

| Line no. | Supply, service or consideration | GST Regulation or GST Act | GST status | Notes |
|-----------------|---|----------------------------------|----------------------------------|--|
| L55 | Fees for holding or managing capital assets on behalf of another entity | Section 9-5 40-5.12 Item 12 | Taxable [†] | Not applicable |
| L56 | Income commission [§] | Section 9-5 40-5.12 Item 12 | Taxable [†] | Not applicable |
| L57 | Third party cheque [§] fees | Section 9-5 | Taxable [‡] | Not applicable |
| L58 | Initial and trailing commissions [§] | Section 9-5 | Taxable [‡] | Not applicable |
| L59 | Management fee [§] charge for internal common funds [§] | <i>See note</i> | <i>Varied</i> <i>See note</i> | May vary depending on structure of internal common funds [§] . Subject to individual ATO decision (for example, private ruling) see Line No. L51. |

Table L.9: PERSONAL TRUST[§] AND PERSONAL SERVICES: SERVICES TO INVESTMENT FUNDS

| <i>Line no.</i> | <i>Supply, service or consideration</i> | <i>GST Regulation or GST Act</i> | <i>GST status</i> | <i>Notes</i> |
|-----------------|--|----------------------------------|----------------------|----------------|
| L61 | Third party prospectus [§] management fees [§] | Section 9-5 40-5.12 Item 12 | Taxable [†] | Not applicable |
| L62 | Application processing fee | Section 9-5 40-5.12 Item 12 | Taxable [†] | Not applicable |
| L63 | Initial or trailing commissions [§] | Section 9-5 | Taxable [†] | Not applicable |

Table L.10: PERSONAL TRUST[§] AND PERSONAL SERVICES: PROVISION OF PROFESSIONAL SERVICES

| <i>Line no.</i> | <i>Supply, service or consideration</i> | <i>GST Regulation or GST Act</i> | <i>GST status</i> | <i>Notes</i> |
|-----------------|---|----------------------------------|----------------------|----------------|
| L65 | Directors fee | Section 9-5 40-5.12 Item 3 | Taxable [†] | Not applicable |
| L66 | Secretarial fee | Section 9-5 40-5.12 Item 3 | Taxable [†] | Not applicable |
| L67 | Registered office fee [§] | Section 9-5 40-5.12 Item 3 | Taxable [†] | Not applicable |
| L68 | Taxation fee | Section 9-5 40-5.12 Item 3 | Taxable [†] | Not applicable |
| L69 | Accountancy fee | Section 9-5 40-5.12 Item 3 | Taxable [†] | Not applicable |
| L70 | Land tax return fee | Section 9-5 40-5.12 Item 3 | Taxable [†] | Not applicable |

Table L.11: PERSONAL TRUST[§] AND PERSONAL SERVICES: SERVICES PERFORMED BY STATUTORY TRUSTEE ORGANISATIONS

| <i>Line no.</i> | <i>Supply, service or consideration</i> | <i>GST Regulation or GST Act</i> | <i>GST status</i> | <i>Notes</i> |
|-----------------|---|----------------------------------|----------------------|----------------|
| L72 | Property inspection | Section 9-5 40-5.12 Item 3 | Taxable [†] | Not applicable |
| L73 | Property valuation | Section 9-5 40-5.12 Item 3 | Taxable [†] | Not applicable |
| L74 | Property management | Section 9-5 40-5.12 Item 3 | Taxable [†] | Not applicable |
| L75 | Acting as Trustee [§] | Section 9-5 40-5.12 Item 15 | Taxable [†] | Not applicable |
| L76 | Strata management | Section 9-5 40-5.12 Item 3 | Taxable [†] | Not applicable |

Table L.12: SUPERANNUATION TRUSTEE[§] SERVICES

| <i>Line no.</i> | <i>Supply, service or consideration</i> | <i>GST Regulation or GST Act</i> | <i>GST status</i> | <i>Notes</i> |
|-----------------|---|---|----------------------|----------------|
| L77 | Trusteeship of corporate superannuation funds [§] | Section 9-5 40-5.12 Items 12 and 15 | Taxable [†] | Not applicable |
| L78 | Trusteeship of Public Offer superannuation funds [§] | Section 9-5 40-5.12 Items 12 and 15 | Taxable [†] | Not applicable |
| L79 | Manage investment strategy | Section 9-5 40-5.12 Items 3, 12 and 15 | Taxable [†] | Not applicable |
| L80 | Manage accounts and records | Section 9-5 40-5.12 Items 12 and 15 | Taxable [†] | Not applicable |

| Line no. | Supply, service or consideration | GST Regulation or GST Act | GST status | Notes |
|-----------------|---|--|----------------------|----------------|
| L81 | Prepare client statements | Section 9-5 40-5.12 Items 12 and 15 | Taxable [†] | Not applicable |
| L82 | Document security | Section 9-5 40-5.12 Items 12 and 15 | Taxable [†] | Not applicable |
| L83 | Act as approved trustee [§] | Section 9-5 40-5.12 Items 12 and 15 | Taxable [†] | Not applicable |
| L84 | Collect and process dividends [§] or interest | Section 9-5 40-5.12 Items 12 and 15 | Taxable [†] | Not applicable |
| L85 | Effecting the transfer of title to securities [§] | Section 9-5 40-5.12 Items 12 and 15 | Taxable [†] | Not applicable |
| L86 | Receive or take up entitlement issues | Section 9-5 40-5.12 Items 12 and 15 | Taxable [†] | Not applicable |
| L87 | Purchase or sell investments | Section 9-5 40-5.12 Items 12 and 15 | Taxable [†] | Not applicable |
| L88 | Record investments purchase or sale transactions | Section 9-5 40-5.12 Items 12 and 15 | Taxable [†] | Not applicable |
| L89 | Reconcile bonus shares, rights issues, dividends [§] | Section 9-5 40-5.12 Items 12 and 15 | Taxable [†] | Not applicable |

Table L.13: CORPORATE SERVICES

| Line no. | Supply, service or consideration | GST Regulation or GST Act | GST status | Notes |
|-----------------|---|---------------------------------------|----------------------|----------------|
| L90 | Compliance advice | Section 9-5 40-5.12 Items 3 and 15 | Taxable [†] | Not applicable |

| Line no. | Supply, service or consideration | GST Regulation or GST Act | GST status | Notes |
|-----------------|--|--|----------------------|---|
| L91 | Prepare superannuation and taxation returns (including BAS) | Section 9-5 40-5.12 Items 3 and 15 | Taxable [†] | Not applicable |
| L92 | CHESS [§] or CHAMP [§] administration | Section 9-5 40-5.12 Items 12 and 15 | Taxable [†] | Not applicable |
| L93 | Provide and confirm buy or sell instructions through CHESS [§] or CHAMP [§] | Section 9-5 40-5.12 Items 12 and 15 | Taxable [†] | Not applicable |
| L95 | Trustee [§] services provided in acting as trustee [§] for structured finance funds | Section 9-5 40-5.12 Item 15 | Taxable [†] | Not applicable |
| L96 | Trustee [§] services provided in acting as trustee [§] of a unit trust [§] | Section 9-5 40-5.12 Item 15 | Taxable [†] | Not applicable |
| L97 | Trustee [§] services provided in acting as trustee [§] of debenture [§] and note issues | Section 9-5 40-5.12 Item 15 | Taxable [†] | Not applicable |
| L98 | Trustee [§] services provided in acting as trustee [§] for security bonds | Section 9-5 40-5.12 Item 15 | Taxable [†] | Not applicable |
| L99 | Trustee [§] services provided in acting as trustee [§] of a trust [§] or other entity | Section 9-5 40-5.12 Item 15 | Taxable [†] | Given as an example of item 15 in Schedule 3, clause 6, item 1. |
| L100 | Trustee [§] services provided in acting as trustee [§] under a will or settlement [§] | Section 9-5 40-5.12 Item 15 | Taxable [†] | Given as an example of item 15 in Schedule 3, clause 6, item 2. |
| L101 | Trustee [§] services provided in acting as mortgage [§] custodian [§] | Section 9-5 40-5.12 Item 16 | Taxable [†] | Not applicable |
| L103 | Statutory accounts preparation | Section 9-5 40-5.12 Item 3 | Taxable [†] | Not applicable |
| L104 | Compliance services [§] | Section 9-5 40-5.12 Item 3 | Taxable [†] | Not applicable |
| L105 | Preparation of financial plans | Section 9-5 40-5.12 Item 3 | Taxable [†] | Not applicable |

Table L.14: SECURITISATION: SERVICES PROVIDED IN ACTING AS TRUSTEE^s OVER A UNIT TRUST^s STRUCTURE FOR MORTGAGE BACKED^s AND ASSET BACKED^s SECURITISATION^s PROGRAMS

| <i>Line no.</i> | <i>Supply, service or consideration</i> | <i>GST Regulation or GST Act</i> | <i>GST status</i> | <i>Notes</i> |
|-----------------|---|---------------------------------------|----------------------|---|
| L107 | Review of legal documentation | Section 9-5 40-5.12 Items 3 and 15 | Taxable [†] | Not applicable |
| L108 | Activity of acquiring title to mortgages ^s | Section 9-5 40-5.12 Item 15 | Taxable [†] | This is distinct from gaining an interest in the mortgage ^s as financial supply provider under table item 3 of section 40-5.09(3). |
| L109 | Maintenance of trust ^s bank accounts in the Trustee's name | Section 9-5 40-5.12 Item 15 | Taxable [†] | Not applicable |
| L110 | Holding authorised investments in the Trustee's name | Section 9-5 40-5.12 Item 15 | Taxable [†] | Not applicable |
| L111 | Maintaining trust ^s ledger accounts in accordance with the Trust Deed ^s | Section 9-5 40-5.12 Item 15 | Taxable [†] | Not applicable |
| L112 | Safekeeping of physical securities ^s and documents evidencing title to assets and maintenance of electronic records or depository balances | Section 9-5 40-5.12 Item 15 | Taxable [†] | Not applicable |
| L113 | Settling all funds received from the relevant assets in accordance with the Trust Deed ^s | Section 9-5 40-5.12 Item 15 | Taxable [†] | Not applicable |
| L114 | Ensuring prompt payment to bondholders, either in certified form on a register or on a nominated depository | Section 9-5 40-5.12 Item 15 | Taxable [†] | Not applicable |
| L115 | Appointing auditors | Section 9-5 40-5.12 Item 15 | Taxable [†] | Not applicable |

Table L.15: SECURITISATION: SERVICES IN ACTING AS SECURITY TRUSTEE[§] FOR MORTGAGE BACKED AND ASSET BACKED SECURITISATION[§] PROGRAMS

| <i>Line no.</i> | <i>Supply, service or consideration</i> | <i>GST Regulation or GST Act</i> | <i>GST status</i> | <i>Notes</i> |
|-----------------|---|----------------------------------|----------------------|--|
| L117 | Hold charge over assets of special purpose vehicle to secure payment to bondholders | Section 9-5 40-5.12 Item 15 | Taxable [†] | The acquisition of the mortgage [§] or charge over the assets of the special purpose vehicle by the security trustee [§] (in their own right) may be a financial supply [§] if the other requirements of section 40-5.09 are met. |
| L118 | Acting as custodian [§] of assets of special purpose vehicle | Section 9-5 40-5.12 Item 15 | Taxable [†] | The acquisition of the mortgage [§] or charge over the assets of the special purpose vehicle by the security trustee [§] (in their own right) may be a financial supply [§] if the other requirements of section 40-5.09 are met. |
| L119 | Registrar services and maintenance of securities [§] register | Section 9-5 40-5.12 Item 15 | Taxable [†] | The acquisition of the mortgage [§] or charge over the assets of the special purpose vehicle by the security trustee [§] (in their own right) may be a financial supply [§] if the other requirements of section 40-5.09 are met. |

Table L.16: SECURITISATION: SERVICES IN ACTING AS BARE TRUSTEE[§] OR MORTGAGE[§] DOCUMENT CUSTODIAN[§]

| <i>Line no.</i> | <i>Supply, service or consideration</i> | <i>GST Regulation or GST Act</i> | <i>GST status</i> | <i>Notes</i> |
|-----------------|--|--|----------------------|----------------|
| L121 | Holding documentation in safe custody [§] | Section 9-5 40-5.12 Items 15 and 16 | Taxable [†] | Not applicable |
| L122 | Input documentation on to document tracking system | Section 9-5 40-5.12 Item 15 | Taxable [†] | Not applicable |
| L123 | Tracking relevant documents | Section 9-5 40-5.12 Item 15 | Taxable [†] | Not applicable |

| <i>Line no.</i> | <i>Supply, service or consideration</i> | <i>GST Regulation or GST Act</i> | <i>GST status</i> | <i>Notes</i> |
|-----------------|--|----------------------------------|----------------------|----------------|
| L124 | Reviewing correctness of relevant documents | Section 9-5 40-5.12 Item 15 | Taxable [†] | Not applicable |
| L125 | Obtaining approval from the beneficiary of the bare trust [§] to execute or release documentation | Section 9-5 40-5.12 Item 15 | Taxable [†] | Not applicable |
| L126 | Arranging for signatories to execute releases | Section 9-5 40-5.12 Item 15 | Taxable [†] | Not applicable |
| L127 | Forwarding documentation to the appropriate party | Section 9-5 40-5.12 Item 15 | Taxable [†] | Not applicable |

Table L.17: SECURITISATION: OTHER

| <i>Line no.</i> | <i>Supply, service or consideration</i> | <i>GST Regulation or GST Act</i> | <i>GST status</i> | <i>Notes</i> |
|-----------------|--|--|----------------------|-------------------|
| L129 | Fees and charges for coordinating the issue of debt securities [§] by the special purpose vehicle | Section 9-5 40-5.12 Item 12 | Taxable [†] | See Line No. D32. |
| L130 | Fees and charges for servicing loan [§] assets including loan management and debt [§] collection services | Section 9-5 40-5.12 Items 12 and 13 | Taxable [†] | Not applicable |
| L131 | Fees and charges for the provision of liquidity facilities, swaps [§] , letters of credit and other financial accommodation | 40-5.09(3) Items 2 and 11 | Input taxed | Not applicable |
| L132 | Fees and charges for the issue of debt [§] or equity securities [§] to investors | 40-5.09(3) Item 10 | Input taxed | Not applicable |
| L133 | Rating services for securitisation [§] vehicles | Section 9-5 40-5.12 Item 3 | Taxable [†] | Not applicable |

Table L.18: SECURITISATION: SECURITISATION^s ARRANGEMENT

| <i>Line no.</i> | <i>Supply, service or consideration</i> | <i>GST Regulation or GST Act</i> | <i>GST status</i> | <i>Notes</i> |
|-----------------|--|----------------------------------|-------------------|--|
| L135 | Assignment ^s of an income stream | 40-5.09(3) Item 2 | Input taxed | See Line No. D32. |
| L136 | Issue of bond ^s or debenture ^s | 40-5.09(3) Item 10 | Input taxed | See Line No. D33. |
| L137 | Rating service ^s | 40-5.09(3) Item 10 | Input taxed | If the rating service is provided separately and constitutes an aim in itself, the supply will be taxable under item 3, section 40-5.12. See Line Nos. D34 and L133. |

38. Table M. Summary of fees and services – Funds management

Omit the table, including the heading; substitute:

Summary of fees and services – Funds management

Table M.1: FUNDS MANAGEMENT

| <i>Line no.</i> | <i>Supply, service or consideration</i> | <i>GST Regulation or GST Act</i> | <i>GST status</i> | <i>Notes</i> |
|-----------------|---|--|----------------------|----------------|
| M1 | Fees and charges for managing an asset portfolio or funds under management | Section 9-5 40-5.12 Item 12 | Taxable [†] | Not applicable |
| M2 | Fees and charges for administration of an asset portfolio or funds under management | Section 9-5 40-5.12 Item 12 | Taxable [†] | Not applicable |
| M3 | Acting as the trustee of an entity | Section 9-5 40-5.12 Items 12 and 15 | Taxable [†] | Not applicable |

Table M.2: FUNDS MANAGEMENT: INVESTMENT PORTFOLIO ADMINISTRATION SERVICES

| <i>Line no.</i> | <i>Supply, service or consideration</i> | <i>GST Regulation or GST Act</i> | <i>GST status</i> | <i>Notes</i> |
|-----------------|--|----------------------------------|----------------------|----------------|
| M5 | Maintaining account holder records and associated accounting | Section 9-5 40-5.12 Item 12 | Taxable [†] | Not applicable |
| M6 | Processing of contributions and returns | Section 9-5 40-5.12 Item 12 | Taxable [†] | Not applicable |
| M7 | Storage and retrieval of archived documents | Section 9-5 40-5.12 Item 12 | Taxable [†] | Not applicable |
| M8 | Statement processing and bulk mailing | Section 9-5 40-5.12 Item 12 | Taxable [†] | Not applicable |
| M9 | Rental of safety deposit [§] boxes | Section 9-5 40-5.12 Item 16 | Taxable [†] | Not applicable |
| M10 | Clean payments made on behalf of another entity | Section 9-5 40-5.12 Item 12 | Taxable [†] | Not applicable |
| M11 | Settling and undertaking of securities [§] transactions at the direction of the custodian [§] client | Section 9-5 40-5.12 Item 12 | Taxable [†] | Not applicable |
| M12 | Collecting income and other payments with respect to the securities [§] in the fund | Section 9-5 40-5.12 Item 12 | Taxable [†] | Not applicable |
| M13 | Proxy voting [§] | Section 9-5 40-5.12 Item 12 | Taxable [†] | Not applicable |
| M14 | Portfolio reporting – settlement [§] activity, recurrent reporting | Section 9-5 40-5.12 Item 12 | Taxable [†] | Not applicable |
| M15 | Option [§] trading services performed on behalf of another entity | Section 9-5 40-5.12 Item 12 | Taxable [†] | Not applicable |
| M16 | Fees charged by a funds manager for opening and maintaining bank accounts to facilitate settlement [§] of security transactions | Section 9-5 40-5.12 Item 12 | Taxable [†] | Not applicable |

| <i>Line no.</i> | <i>Supply, service or consideration</i> | <i>GST Regulation or GST Act</i> | <i>GST status</i> | <i>Notes</i> |
|-----------------|---|----------------------------------|----------------------|----------------|
| M17 | Safekeeping of physical securities [§] and maintaining electronic records of depository balances | Section 9-5 40-5.12 Item 16 | Taxable [†] | Not applicable |

Table M.3: FUNDS MANAGEMENT: ACCOUNTING AND ADMINISTRATIVE SERVICES FOR FUNDS UNDER MANAGEMENT

| <i>Line no.</i> | <i>Supply, service or consideration</i> | <i>GST Regulation or GST Act</i> | <i>GST status</i> | <i>Notes</i> |
|-----------------|---|----------------------------------|----------------------|----------------|
| M19 | Maintenance of accounting records | Section 9-5 40-5.12 Item 12 | Taxable [†] | Not applicable |
| M20 | Pricing of securities [§] | Section 9-5 40-5.12 Item 12 | Taxable [†] | Not applicable |
| M21 | Taxation reporting | Section 9-5 40-5.12 Item 12 | Taxable [†] | Not applicable |
| M22 | Mandate [§] monitoring | Section 9-5 40-5.12 Item 12 | Taxable [†] | Not applicable |
| M23 | Trade execution monitoring | Section 9-5 40-5.12 Item 12 | Taxable [†] | Not applicable |
| M24 | Portfolio performance analysis | Section 9-5 40-5.12 Item 12 | Taxable [†] | Not applicable |
| M25 | Risk management [§] reporting | Section 9-5 40-5.12 Item 12 | Taxable [†] | Not applicable |

39. Table N. Summary of fees and services – Commodities and Collectibles

Omit the table, including the heading; substitute:

Summary of fees and services – Commodities and Collectibles

Note: Refer to Line Nos. H8 and H13 in relation to:

- commodity derivatives involving no option, right or obligation to delivery
- cash settled derivatives.

Table N.1: COMMODITIES

| <i>Line no.</i> | <i>Supply, service or consideration</i> | <i>GST Regulation or GST Act</i> | <i>GST status</i> | <i>Notes</i> |
|-----------------|--|----------------------------------|----------------------|------------------------------|
| N1 | Purchase and sale of commodities | Section 9-5 | Taxable [†] | Not applicable |
| N2 | Deliverable wool futures and forward contracts [§] | Section 9-5 40-5.12 Item 7 | Taxable [†] | Schedule 3, clause 3 item 1. |
| N3 | Deliverable wheat futures and forward contracts [§] | Section 9-5 40-5.12 Item 7 | Taxable [†] | Schedule 3, clause 3 item 2. |
| N4 | Options [§] over a deliverable wool future or forward contract [§] | Section 9-5 40-5.12 Item 7 | Taxable [†] | Schedule 3, clause 3 item 3. |
| N5 | Options [§] over deliverable wheat futures and forward contracts [§] | Section 9-5 40-5.12 Item 7 | Taxable [†] | Schedule 3, clause 3 item 3. |

Table N.2: COLLECTIBLES

| <i>Line no.</i> | <i>Supply, service or consideration</i> | <i>GST Regulation or GST Act</i> | <i>GST status</i> | <i>Notes</i> |
|-----------------|--|----------------------------------|----------------------|---|
| N6 | Collector's piece (other than precious metals [§]) | Section 9-5 | Taxable [†] | Excluded from the definition of <i>money</i> [§] in section 195-1 of the GST Act and not included as a financial supply [§] in any item under regulation. |

| Line no. | Supply, service or consideration | GST Regulation or GST Act | GST status | Notes |
|-----------------|--|----------------------------------|----------------------|---|
| N7 | Investment articles (other than precious metals ^s) | Section 9-5 | Taxable [†] | Excluded from the definition of <i>money</i> ^s in section 195-1 of the GST Act and not included as a financial supply ^s in any item under regulation. |
| N8 | Item of numismatic ^s interest (other than precious metals ^s) | Section 9-5 | Taxable [†] | Excluded from the definition of <i>money</i> ^s in section 195-1 of the GST Act and not included as a financial supply ^s in any item under regulation. |
| N9 | Currency the market value of which exceeds its stated value as legal tender in the country of issue (other than precious metals ^s) | Section 9-5 40-5.12 Item 17 | Taxable [†] | Excluded from the definition of <i>money</i> ^s in section 195-1 of the GST Act and not included as a financial supply ^s in any item under regulation. |

This Addendum applies from both before and after its date of issue.

Commissioner of Taxation

20 November 2024

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