

Trust Fees & Charges

ACTING AS TRUSTEE OF A COURT AWARDED TRUST

The Public Trustee might be appointed trustee of a court awarded trust, for example:

- Damages trusts;
- MAIB Compensation (Minor) trusts;
- Criminal Injuries Compensation trusts;
- Workers Compensation trusts;
- Workers Compensation (Deceased Worker) trusts;
- Special Disability Trusts; and
- Unclaimed Monies (received from outside Public Trustee).
- Superannuation trusts

The following capital commission is charged:

On the first \$100,000 or part	2.75%
On the next \$400,000 or part	2.2%
On amounts above \$500,000	1.1%

ACTING AS TRUSTEE ARISING FROM AN ESTATE

In the case of a trust that arises from an estate, once the estate administration phase is complete, our role changes from executor or administrator to that of trustee. The nature of the administration then changes from an estate to a trust.

No further capital commission will be charged; however other costs will apply.

APPOINTED AS A NEW TRUSTEE

You can request us to act as a new trustee of a trust. The request will be reviewed by our corporate solicitor prior to acceptance of that appointment.

Capital commissions will be charged on the gross value of any unrealised assets handed over to us by a former executor, administrator or trustee as follows:

On the first \$200,000 or part	4.5%
On the next \$200,000 or part	3.5%
On the next \$200,000 or part	2.5%
On amounts above \$600,000	1.5%

Capital commissions on realised assets (capital and income) handed over to the Public Trustee by a former executor, administrator or trustee will incur a 2.2% fee.

ACTING AS TRUSTEE FOR A GENUINE TRUST

A 'genuine trust' is established during the lifetime of a testator (a person who makes a valid will) for the benefit of a third party. We are then required to administer the Will as executor of the testator's estate.

No capital commission will be raised in the original estate, although other costs will apply.

INCOME COMMISSION

- The Public Trustee charges a 6.6% fee on the receipt of all income such as interest, dividends, pensions and rental income (where the Public Trustee is managing the property).
- A 3.3% fee is charged on rental income where the Public Trustee is not managing the property.
- If income is received from an estate administered by the Public Trustee, there is a 3.3% fee.

INVESTMENT MANAGEMENT FEE

A 1.1% investment management fee may apply to invested funds not directly managed by the Public Trustee.

THE FOLLOWING FEES AND CHARGES MAY APPLY:

- account keeping fee (\$13.50 per month);
- domestic cheque drawing (\$6.00) and direct credit (\$3.20);
- international bank transfers (\$24.00) and international bank drafts (\$32.00), excluding any 3rd party transaction and processing fees;
- investment review fees for developing an investment strategy for the client portfolio. The fee charged is dependent upon the complexity of individual circumstances;
- depending on the complexity of the matter a fee will be charged for the preparation and lodgment of income tax returns and other taxation services including the establishment of the acquisition details of assets for capital gains tax purposes;
- a fee for conveyancing and other services provided in relation to the sale, purchase or transfer of a property; and or
- work of a particularly complex nature not covered above will be charged at an hourly rate.

LEGAL SERVICES

Legal services provided by our legal practitioners are charged at a rate determined by the Public Trustee but not exceeding the maximum hourly attendance rate set out in the Supreme Court Rules 2000.

All fees and charges quoted are inclusive of GST and are current at the date of printing. Please check with the Public Trustee staff or the website to ensure you are aware of the latest fees and charges.

Current at June 2022

CALL US ON 1800 068 784 VISIT US AT www.publictrustee.tas.gov.au

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YOUR NEAREST PUBLIC TRUSTEE LOCATION:

HOBART LAUNCESTON DEVONPORT