

# FINANCIAL SERVICES HANDBOOK

## Acknowledgement of Country

We acknowledge the traditional owners of this Country and recognise Aboriginal people's continuing connection to land, sea, waterways, sky and culture. We pay our respects to Elders, past and present, and acknowledge our Aboriginal staff and clients of the Public Trustee.

## Who Are We

The Public Trustee was established in 1915 to act on behalf of the Tasmanian people. We provide a range of specialised Wills, estate and trustee services. As an independent and impartial organisation, we act under the Government Business Enterprises Act 1995.

The Public Trustee is directly responsible to the Attorney General and Treasurer for the administration of its principal legislation and for ensuring the Public Trustee is managed in accordance with sound commercial practices.

## Introduction

This Financial Services Handbook is issued by the Public Trustee and provides information about:

- The Public Trustee
- Our contact details
- The types of financial services that we provide
- Personal Information Protection Statement
- How we are remunerated
- Our internal and external dispute resolution procedures and how to access them

The information contained in this handbook is general information only and has been prepared without considering individual objectives, financial situation or needs. It is not legal advice, and the Public Trustee accepts no liability for people acting on information contained in this Handbook

## Our Services

This handbook covers the following services that the Public Trustee provides:

- Estate Administration
- Preparation of Wills
- Powers of Attorney and Enduring
- Guardianship  
Acting as estate executor or estate administrator
- assuming the role of executor if the person named in the Will is unable or unwilling to act
- Acting as attorney for people requiring assistance to manage their financial affairs
- Acting as a trustee for various types of trusts, including accident compensation awards
- Assisting people to manage their financial affairs, only when we are appointed as Administrator by the Tasmanian Civil and Administrative Tribunal (TASCAT); and Managing funds that are under the control of the Public Trustee, to provide a commercial rate of return to contributors.

## Fees and Charges

Estate Planning Preparation fees (incl. GST)

Single Person

Couple

Will preparation (Appointment Includes preparing an enduring power of attorney)	\$140	\$210
Enduring power of attorney preparation (financial matters)	\$140	\$210
Enduring guardianship preparation (medical and lifestyle matters)	\$140	\$210

### TO ADMINISTER AN ESTATE

If you own assets (say, your house, or land) as a joint tenant	0%
If you have solely owned assets which are classed as 'matrimonial assets' and which are transferred to your surviving spouse or defacto partner - for example the family home, motor vehicle, household effects and furniture	2.2%
<b>If assets held in your sole name are realised or transferred to a beneficiary, the following fees apply:</b>	
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%

A minimum fee will depend on the complexity of the estate and range from \$1,500 to \$4,500.

There is an additional Government registration fee to register an enduring guardianship and or an enduring power of attorney. If the Public Trustee is asked to register an enduring guardianship or enduring power of attorney, an administration fee of \$40 is also charged per document.

### TO ACT AS AN ATTORNEY

If the Public Trustee is acting as the attorney, a pro rata fee of \$120 per hour will be charged. A time sheet is kept, and fees will be charged quarterly.

### TO ACT AS FINANCIAL ADMINISTRATOR

The Public Trustee fees and charges depend on:

- How TASCAT has appointed us as Financial Administrator (emergency or full order)
- Client income
- The number of transactions made for a client
- The client's financial situation

### Emergency Orders

When TASCAT makes an Emergency Order to appoint the Public Trustee to administer a client's financial affairs fees will be charged on the following basis

- Management fees are to be charged on an hourly rate basis (\$120)
- No capital commission will be taken
- Income commission will be taken in accordance with the standard rate.

A time sheet is to be kept on file for these matters.

Please Note: If multiple staff members are required to attend a client visit, the hourly rate will be charged for each staff member.

*If an Emergency Order is converted to a full order:*

- the hourly fees charged to the date of the conversion will be waived; and
- capital commission will be taken in accordance with standard rates.

#### *Permanent appointment*

If TASCAT appoints the Public Trustee as an Administrator, the following fees are charged:

*For clients with assets between \$10,000 and under \$100,000*

- no establishment or annual review or report fees.
- no monthly account fees; – no capital commission; and
- a reduced fee of 2.75 % is charged on the receipt of all income such as interest, dividends, and pension

*For clients with assets over \$100,000*

- \$601 one-off establishment fee.
- \$65 fee for completing the annual report required by TASCAT.

- \$150 fee for completing the 3 yearly review and report required by TASCAT.
- \$13.50 account keeping fee per month; a fee on any assets realised during the financial administration (e.g. collection of bank account, property sale) is charged at the same rate as administering an estate (see chart below)

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%

- commission of 2.2% is taken on the current value of the assets which have not been realised during the administration.





## INVESTMENT MANAGEMENT FEE

- A 1.1% per annum fee is charged on funds invested in our Common Fund or Group Investment Fund. This fee is deducted from your gross earnings before any distributions are made to your account.

## 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 and implementing an investment strategy for your portfolio. The fee charged depends on the balance of your portfolio and ranges from \$113 to \$620.
- 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.
- 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. The fees for preparing and lodging individual and trust/estate tax returns range from \$168 for a standard individual or trust return to \$630 for complex returns. Depending on the complexity of the matter other tax fees be charged for other taxation services including the establishment of the acquisition details of assets for capital gains tax purposes.

## LEGAL SERVICES

The Public Trustee can seek outside practitioners to provide legal services. These services will be charged at the firm's market rate.

The cost of legal services from our legal practitioners depends on how difficult the task is. The Public Trustee will not charge more than the maximum hourly attendance rate set out in the Supreme Court Rules 2000. This is currently set between \$194.00 and \$423.00.



## TRUST SERVICES

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;
- Unclaimed Monies (received from outside of the Public Trustee); and
- Superannuation trust.

In acting as trustee, 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 legal team prior to acceptance of that appointment.

Capital commissions may 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 charged in the original estate, although other costs will apply.

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 our website to ensure you are aware of the latest fees and charges.

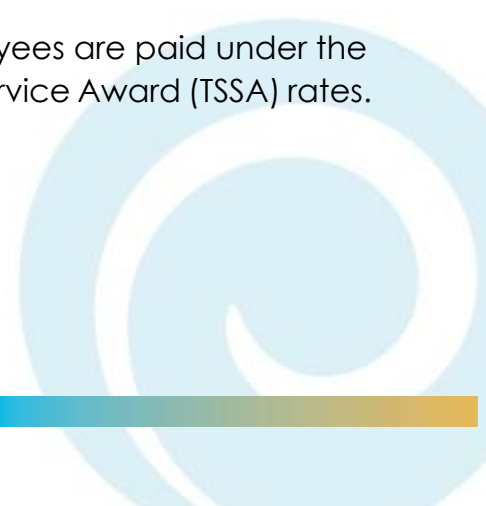
*Current as of 30 May 2025*

## Personal Information Protection Statement

The Public Trustee Tasmania and its service providers value the privacy of every individual's personal information. We are committed to protecting the information we collect and use in accordance with the Personal Information Protection Act 2004.

## Our Remuneration

Our salaried employees are paid under the Tasmanian State Service Award (TSSA) rates.



## Complaints and Feedback

We value your feedback because it helps us provide the best service to meet your needs. If you believe we have done something you disagree with or missed something we should have done, you, your family, friends, or a support person can make a complaint

### What to do if you have a complaint?

#### 1. You can advise us of your complaint or provide feedback by:

- Filling out the online feedback form [online](#)
- Emailing us - [feedback@publictrustee.tas.gov.au](mailto:feedback@publictrustee.tas.gov.au)
- Calling us - 1800 068 784 (between 9:00am – 5:00pm Monday to Friday)
- Writing to us – Company Secretary, GPO Box 1565, Hobart, TAS 7001
- In person - Visit one of our offices:

**Hobart:** 116 Murray Street, Hobart TAS 7000

**Launceston:** Ground Floor, 33 George Street  
Launceston TAS 7250

**Devonport:** 18 Rooke Street, Devonport TAS  
7310

#### 2. Internal Review

If the complaint cannot be resolved in the first instance, it will be escalated for internal review for further assessment. The complaint will be investigated by the appropriate manager and reported to our Executive team.

Within 10 business days of receiving the complaint, you will receive a written response to resolve it or advise you of any delay and the earliest estimated date for the review to be completed.

#### 3. External Dispute Resolution services

If you believe your complaint has not been satisfactorily dealt with by the Public Trustee, there are alternative resolution processes available.

You can submit a complaint online to the Tasmanian Ombudsman to investigate your complaint further.

**Mail:** NAB House, Level 6, 86 Collins Street  
Hobart, TAS 7000

**Email:** [ombudsman@ombudsman.tas.gov.au](mailto:ombudsman@ombudsman.tas.gov.au)

**Phone:** 1800 001 170




# Financial Services Handbook

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## Contact Us

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-  ABN 11 223 649 773

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