

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;
- Unclaimed Monies (received from outside Public Trustee); and
- 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.

Appointed as a new trustee

You can request us to act as a new trustee of a trust. The request will be reviewed prior to acceptance of the 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

- 6.6% fee is charged on income received, such as interest, dividends, pensions and rental income (where the Public Trustee is managing the property).
- 3.3% fee is charged on rental income where the Public Trustee is not managing the property.

Investment management fee

- 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 paid to your account.

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.

Other fees that may apply depending on the situation:

- \$13.50 account keeping fee (per month)

- \$6.00 domestic cheque drawing and \$3.20 direct credit
- \$24.00 international bank transfers and \$32.00 international bank drafts, excluding any 3rd party transaction and processing fees.
- Fee for preparing an investment review to develop an investment strategy for the client portfolio. The fee will depend on the complexity of individual circumstances.
- Fee for preparing an income tax return or other taxation services. The fee will depend on the complexity of the matter and may include fees to determine the cost of the assets for capital gains tax purposes.
- Fee for conveyancing or other services involved with selling, buying or transferring property.
- Hourly rates may apply for complex work not covered by the standard fees.

More information on Fees and Charges

All fees and charges quoted are inclusive of GST and are current at the date of printing. To ensure you are aware of the latest fees and charges or find out more about out-of-pocket fees:

Visit: www.publictrustee.tas.gov.au/all-fees-charges/

Call: 1800 068 784

