



Victoria Government Gazette

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State Trustees (State Owned Company) Act 1994 Trustee Companies Act 1984

STATE TRUSTEES FEES AND CHARGES

All fees are inclusive of GST

Effective 1 July 2018

The new fees and charges, and new rates for existing fees and charges, as set out in this Scale will (unless otherwise stated) be charged by State Trustees on and from 1 July 2018.

1. PREPARATION OF WILLS, ENDURING POWERS OF ATTORNEY, AND TRUSTS

1.1 WILL PREPARATION

	If State Trustees is appointed sole executor	All other executor appointments
Individuals under 75 years of age	\$200 per person*	\$330 per person*
Individuals 75 years of age and over	\$97 per person*	\$200 per person*

* Fees are based on an appointment time of 1 hour. Couples will be booked for two appointments (2 hours). Any additional time required will be charged at \$300 per hour (pro-rata).

1.2 ENDURING POWERS OF ATTORNEY AND APPOINTMENT OF MEDICAL TREATMENT DECISION MAKER PREPARATION

1.2(i) Preparation of enduring power of attorney for financial matters*

	If State Trustees is appointed sole attorney	All other attorney appointments
Individual	\$123 per document	\$155 per document

* 'Financial matter' is defined in the Powers of Attorney Act 2014, section 3.

1.2(ii) Preparation of enduring power of attorney for personal matters*, appointment of supportive attorney, or appointment of medical treatment decision maker

Individual	\$155 per document
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* 'Personal matter' is defined in the Powers of Attorney Act 2014, section 3.

Note: State Trustees will not act or accept appointment as a medical treatment decision maker, nor act or accept appointment under an enduring power of attorney for personal matters or an appointment of supportive attorney.

1.2(iii) Preparation of enduring power of attorney for financial matters (where State Trustees is appointed as sole attorney), appointment of medical treatment decision maker, and enduring power of attorney for personal matters – package pricing

	Preparation of: <ul style="list-style-type: none"> Enduring power of attorney for financial matters, where State Trustees is appointed sole attorney; Appointment of medical treatment decision maker; and Enduring power of attorney for personal matters
Individual	\$363

SPECIAL

1.3 TRAVEL FEE

Travel involved in visiting the client*	
• Travel within 30 km of a State Trustees office:	\$224
• Travel further than 30 km of the closest State Trustees office:	\$446

* Travel fee is waived if State Trustees is appointed as sole executor, or as sole attorney for financial matters. Seniors card holders are entitled to a 10% discount. Client visits are available only within Victoria.

1.4 TRUST DOCUMENTATION

Fees for provision of legal services (including preparation of trust documents, such as trust deeds)		
Charged according to hourly Legal Services rates:	Senior Lawyer	\$550 per hour
	Lawyer	\$446 per hour
	Junior Lawyer	\$350 per hour
	Para-Legal/Law Clerk	\$265 per hour
	Legal Secretary/Administrative Support	\$223 per hour

1.5 OTHER RELATED WILL AND POWER OF ATTORNEY PREPARATION SERVICES, AND WILL BANK/EPA BANK SERVICES

Certifying a copy of a document* as a true copy of the original:	
• For the first document that is certified	\$4.95 per document
• For any subsequent document that is certified in the same appointment	\$2.95 per document
* The documents for which this service is available are limited to wills, powers of attorney, appointments of supportive attorney, and associated documents, that are prepared by State Trustees, or lodged in State Trustees' Will Bank or EPA Bank.	

2. ADMINISTRATION OF WILLS AND ESTATES, ENDURING POWERS OF ATTORNEY, AND TRUSTS

Fees other than those set out in this Section, such as fees in relation to amounts invested in a Common Fund, or for the provision of Legal, Taxation, and Financial Planning services, may apply depending on the circumstances of the particular trust or estate. These fees are detailed in Section 4 – Additional Services.

2.1 ESTATE ADMINISTRATION

Capital Commission	
The amount of capital commission is the lesser of:	
(a) the aggregate of the Asset-based and Service Fee components; and	
(b) 5.5% of the gross value of the estate.	
1. Asset-based component	
(a) Principal place of residence (where it is an asset of the estate)	1.1%*
(b) Any assets of the estate other than the principal place of residence	3.85%*
* Applied to the gross value of the relevant asset	

2. Service Fee component	
A Service Fee component is calculated, first by points being attributed for specific factors using the following scale:	
Factor:	Points:
For each beneficiary in excess of three:	1
For each beneficiary residing overseas in the course of the administration:	2
If a genealogy service is provided:	2
For each real estate asset transferred:	4
For each real estate asset sold:	7
If the administration involves complex matters or legal issues (e.g. transfer, wind up or conduct a business, litigation, etc.):	5
The total points attributed then determines the Service Fee level and amount, as follows:	
Service Fee Level:	Amount:
Level 1 (0 points)	\$5,170
Level 2 (1–5 points in total)	\$8,470
Level 3 (6–10 points in total)	\$12,870
Level 4 (11+ points in total)	\$18,370
Income Commission	
Income commission is charged on the gross estate income received.	6.6%

Where the administration of an estate commenced before the introduction of GST on 1 July 2000, and where there was no agreement or other restriction in place, the relevant capital and income commission shall be at the rate of the published scale at the time the administration commenced, plus 10%.

2.2 INFORMAL ADMINISTRATION AND SURVIVORSHIP

The administration of a deceased estate where formal Court authorisation is not required and no capital commission is taken.	\$216 per hour
Administration fee is charged for the transfer of jointly owned assets to survivor.	\$880
Assisting with a survivorship application where no deceased estate is administered.	\$216 per hour

2.2A Administration of intestate estates vesting pursuant to the Administration and Probate Act 1958, section 19

Services provided in respect of an estate that has vested in State Trustees Limited pursuant to section 19 of the Administration and Probate Act 1958 , including, but not limited to, holding, managing and distributing any monies.	Senior Lawyer	\$550 per hour
	Lawyer	\$446 per hour
	Junior Lawyer	\$350 per hour
	Para-Legal/Law Clerk	\$265 per hour
	Legal Secretary/Administrative Support	\$223 per hour

2.3 ENDURING POWER OF ATTORNEY ADMINISTRATION*

Capital Commission	
Gross value of asset:	Commission:
Up to \$500,000	3.3%
Greater than \$500,000 but less than \$1,000,000	\$16,500 plus 1.5% of the amount over \$500,000
Greater than \$1,000,000 but less than \$3,000,000	\$24,000 plus 0.55% of the amount over \$1,000,000
Greater than \$3,000,000	\$35,000 plus 0.44% of the amount over \$3,000,000
Income Commission	
On Centrelink or Department of Veterans Affairs pensions and allowances received:	3.3%
On all other gross income received:	6.6%

Where the administration of an estate commenced before the introduction of GST on 1 July 2000, and where there was no agreement or other restriction in place, the relevant capital and income commission shall be at the rate of the published scale at the time the administration commenced, plus 10%.

* Administration of an enduring power of attorney made before 1 September 2015, or administration of financial matters under an enduring power of attorney made on or after 1 September 2015.

2.4 TRUST ADMINISTRATION

Capital Commission	
Capital commission is charged on the gross value of any assets of the trust.	5.5%
Income Commission	
Income commission is charged on the gross trust income received.	6.6%

Note: The same rates of commission and fees as set out above also apply to Agencies, Court-appointed Administrations, Statutory Administrations and Other Administrations.

3. ADMINISTRATION SERVICES FOR PEOPLE WITH A DISABILITY AND MISSING PERSONS (VICTORIAN CIVIL AND ADMINISTRATIVE TRIBUNAL (VCAT) ORDERS)

Fees other than those set out in this Section, such as fees in relation to amounts invested in a Common Fund, or for the provision of Legal, Taxation, and Financial Planning services, may apply depending on the circumstances of the particular trust or estate. These fees are detailed in Section 4 – Additional Services.

(i) Appointed Administrations (including Limited Orders).

Income Commission	
On Centrelink or Department of Veterans Affairs pensions and allowances received.	3.3%
On all other gross income received.	6.6%

Capital Commission	
<p>Realised assets: Commission on the gross value of any asset realised in the course of the administration:</p> <p>Up to \$500,000 Greater than \$500,000 but less than \$1,000,000 Greater than \$1,000,000 but less than \$3,000,000 Greater than \$3,000,000</p> <p>Unrealised assets: Commission on the gross value of any unrealised assets, if State Trustees has not otherwise received reasonable payment for its work, and subject to VCAT order (except no order is needed where the administration ends at the death of the represented person):</p>	<p>Commission:</p> <p>3.3% \$16,500 plus 1.5% of the amount over \$500,000 \$24,000 plus 0.55% of the amount over \$1,000,000 \$35,000 plus 0.44% of the amount over \$3,000,000</p> <p>2.2%</p>
<p>For VCAT administration appointments for persons with a disability, the following method and definitions apply in relation to the capital commission on realised and unrealised assets:</p> <ol style="list-style-type: none"> 1. The method of calculating the value of an asset is: <ol style="list-style-type: none"> (a) for a realised asset, to apply the asset's gross value upon realisation; and (b) for an unrealised asset, to apply: <ol style="list-style-type: none"> (i) for real property, the capital improved value as recorded on the most recent local government rates notice; and (ii) for personal property, the market value. 2. The term 'gross value' means: <ol style="list-style-type: none"> (a) in relation to a realised asset, the asset's full sale or redemption price upon realisation, without deduction of any liabilities; and (b) in relation to an unrealised asset, the asset's value immediately prior to the end of the administration, without deduction of any liabilities. 	
Under exceptional circumstances an hourly rate may be charged instead of commissions.	\$216 per hour

(ii) Temporary Order Administration

Temporary Order Administration.	\$216 per hour
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(iii) Administrations for Missing Persons

Administrations for Missing Persons.	\$216 per hour
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Note: For administrations of uncared for property under the **Administration and Probate Act 1958**, the same rates of commission and fees apply as for Trust administration (as set out above).

4. ADDITIONAL SERVICES**4.1 LEGAL SERVICES**

Legal fees, for services such as document preparation, legal advice and litigation:	Senior Lawyer	\$550 per hour
	Lawyer	\$446 per hour
	Junior Lawyer	\$350 per hour
	Para-Legal/Law Clerk	\$265 per hour
	Legal Secretary/Administrative Support	\$223 per hour

Probate Fees	Charged in accordance with current Supreme Court (Administration and Probate) Rules.
Outcome-dependent fee where insufficient funds (for litigious matters)	<p>Additional fee not exceeding 25% of the total amount of the legal fees otherwise payable</p> <p>Where, in relation to a claim brought by State Trustees on behalf of and for the benefit of an estate (including the estate of a represented person):</p> <p>(a) legal services are reasonably required; and</p> <p>(b) the estate has insufficient funds to pay for those legal services;</p> <p>State Trustees may opt to provide those legal services on the basis that:</p> <p>(a) subject to (c), if the bringing of the claim does not result in a successful outcome for the estate, State Trustees will not charge for the provision of those legal services; and</p> <p>(b) if the bringing of the claim results in a successful outcome for the estate, the fees that State Trustees will charge for the provision of those legal services will consist of:</p> <p>(i) the fees otherwise payable for those legal services (determined on the basis set out in respect of ‘Legal fees’ above); and</p> <p>(ii) an additional fee not exceeding 25% of the total amount of the fees payable under (i) above.</p> <p>(c) if State Trustees’ appointment by VCAT to administer a person’s legal and financial affairs ends or is discharged prior to an outcome being reached, the fees set out in (i) above will become payable, but not the additional fee in (ii), unless a new arrangement is made to continue the claim.</p>
Photocopying for the legal services of document preparation, legal advice and litigation:	\$0.50 per page

4.2 CONVEYANCING FEES

Sale of residential real estate.	\$969* per sale/purchase
Purchase of residential real estate.	\$1,185* per sale/purchase
Sale of commercial real estate.	\$1,118* per sale/purchase
Purchase of commercial real estate.	\$1,333* per sale/purchase
Sale of retirement village property.	\$1,260* per sale/purchase
Purchase of retirement village property.	\$1,474* per sale/purchase
* Fee includes one Transfer of Land and one Discharge of Mortgage (but does not include the Sundries fee below).	
Transfer of Land – Where the property concerned needs to be transferred to the beneficiaries or a third party.	\$446

Caveat or withdrawal of caveat over property – Caveats are registered on certificates of title to protect an interest in the property, e.g. as a life tenant in accordance with the terms of the will a caveat prevents the registered owner from dealing with the property without first obtaining the caveator’s consent.	\$180
Arranging the discharge of the mortgage with the lender – A discharge of mortgage is obtained from the lender when the loan is discharged.	\$266
Application by personal representative or survivorship application – When State Trustees is the executor in order for the property to be sold or subsequently transferred to a beneficiary. In the case of a property owned by joint tenants a survivorship application may be required.	\$314
Supporting statutory declaration – Statutory declarations may be required to support a property transaction, e.g. the owner’s name differs on the certificate of the title and on the will and therefore a statutory declaration is required to clarify the client’s true and correct name.	\$117
Lost title application – Obtaining a replacement certificate of title where the original has been lost, stolen or misplaced. This fee includes the provision for three statutory declarations ordinarily required for these applications.	\$1,235
Notice of rescission – State Trustees may be required to formally issue a notice of rescission where the sale or purchase of real estate is cancelled during the period of the contract of sale.	\$436
Sundries – State Trustees charges a once-off flat fee for all sundries, e.g. photocopying, faxing, binding of contracts, postage, etc.	\$33 per matter (flat fee)
Production of certificate of title or other documentation for a third party – Where State Trustees is required to provide a certificate of title and/or miscellaneous document to a third party to facilitate a property transaction. (This fee is paid by the party requesting the documents.)	\$198 per document
Release of deposit for sale of real estate	\$88
Preparation of pension exemptions form	\$88
Preparation of principal place of residence form	\$88
Off-site settlement fee Where the location selected for a settlement is in the Melbourne CBD (not at State Trustees Head Office):	Mortgaged title: Nil Unmortgaged title: \$110 per settlement
Any other conveyancing service not listed above	\$218 per hour or as otherwise agreed

4.3 TAXATION SERVICES

Tax returns:	
● Individual tax return (including for the beneficiary of a trust)	\$385 per standard return (1.1 hours)*
● Deceased estate or trust tax return (other than for a life interest trust)	\$495 per standard return (1.3 hours)*
● Life interest trust tax return	\$611 per standard return (2 hours)*
● Date of death tax return	\$726 per standard return (2 hours)*
● Deceased estate or trust final tax return	\$907.50 per standard return (3 hours)*
* The time stated is the threshold for the given category of standard return. Any additional time required will be charged at \$363 per hour (pro-rata).	
Tax reviews:	
● Final tax review for a deceased estate or trust	\$726 per standard review (2 hours)*
● Automated tax review for an estate or client† with assets valued at:	
– less than \$10,000	Free
– between \$10,000 and \$20,000 inclusive	\$69 per review
– greater than \$20,000	\$116 per review
● Tax review (other than those stated above)	\$286 per review
* The time stated is the threshold for the standard review. Any additional time required will be charged at \$363 per hour (pro-rata).	
† For deceased estates, trusts, powers of attorney, and represented persons' affairs administered by State Trustees.	
General tax and accounting services:	
● IAS return fee	\$217.80 per instalment activity statement
● Franking credits refund	\$69 per application
● BAS return fee	\$616 per business activity statement
Specialised taxation and accounting services:	
● Capital gains reconstruction	\$616 per asset
● Taxation preliminary advice service	\$217.80 per advice
● Tax advice hourly fee	\$363 per hour
● Account by administrator preparation	\$726 per document
Other taxation services:	
● Automated imputation credit refund application*	\$69 per application
● Taxation services not otherwise stated	\$363 per hour
* For deceased estates, trusts, powers of attorney, and represented persons' affairs administered by State Trustees.	

4.4 FINANCIAL PLANNING SERVICES

Financial planning services for powers of attorney, agencies, court-appointed administrations, statutory administrations, other administrations, trusts and deceased estates.

Financial Planning Fees

Plan preparation and plan review fees:	
Paraplanner, Planning Assistant	\$247.50 per hour
Financial Planner	\$354.30 per hour
Financial planning reviews:*	
<ul style="list-style-type: none"> ● Automated standard plan annual review (for clients with assets valued between \$30,000 and \$100,000 inclusive) 	\$108.85 per review
<ul style="list-style-type: none"> ● Review for clients with assets valued between \$30,000 and \$100,000 inclusive: <ol style="list-style-type: none"> 1. where all investment assets are solely invested in one or more of State Trustees' common funds: 2. where one or more investment assets are invested outside State Trustees' common funds: 	\$262.90 per review \$571 per review
<ul style="list-style-type: none"> ● Review for clients where all investment assets are solely invested in one or more of State Trustees' common funds; and the total value of the investment assets is: <ol style="list-style-type: none"> 1. greater than \$100,000 but less than \$250,000: 2. greater than \$250,000 but less than \$2,000,000: 3. \$2,000,000 or more: 	0.5648% of the value of the investment assets, per review \$1,412, plus 0.0308% of the amount by which the value of the investment assets exceeds \$250,000, per review \$1,951 per review
<ul style="list-style-type: none"> ● Review for clients where one or more investment assets are invested other than in State Trustees' common funds, and the total value of the investment assets is: <ol style="list-style-type: none"> 1. greater than \$100,000 but less than \$250,000: 2. \$250,000 or more, but less than \$2,000,000: 3. \$2,000,000 or more 	0.6511% of the value of the investment assets, per review \$1,627.75, plus 0.1232% of the amount by which the value of the investment assets exceeds \$250,000, per review \$3,783.75 per review
<p>* For the purposes of the review fee calculations above, 'investment assets' includes any superannuation account(s) held by the client.</p> <p>Any investment entry fees received by State Trustees are rebated to the client. External fund managers may pay State Trustees a trail commission of up to 1.1% per annum of the amount of the funds invested (generally no more than 0.4%). Trail commission is rebated wherever possible.</p>	

4.5 STATE TRUSTEES FUNERAL FUND

The State Trustees Funeral Fund ('the Fund') is issued and administered by the Ancient Order of Foresters in Victoria Friendly Society Limited ABN 27 087 648 842 ('Foresters'). Before making an investment decision and for any further information in relation to the Fund, including fees and charges, please refer to the Fund's Disclosure Document. To obtain a copy of the Disclosure Document, call (03) 9667 6444 or free call 1800 636 203 or visit our website at www.statetrustees.com.au.

Foresters may pay State Trustees the following commissions:

- a) up to 2% of the initial amount invested and any subsequent contributions; and
- b) 0.7% per annum of the Fund's total assets.

4.6 CHARITABLE TRUSTS

4.6(i) State Trustees Australia Foundation

Management fee on funds held in Common Funds. Other direct fund expenses incurred, such as audit and legal fees, are also paid from the fund.	0.88% per annum
Administration fee	1.056% per annum

4.6(ii) Private Charitable Trusts

Management Fee on funds held in Common Funds. Other direct fund expenses incurred, such as audit and legal fees, are also paid from the fund.	0.88% per annum
Plus either an:	
(a) Administration Fee:	1.056% per annum
or	
(b) Income Commission;* and Capital Commission*	6.6% 5.5%
*Applicable to some charitable trusts established prior to 1 July 2001.	

4.7 COMMERCIAL TRUSTS

State Trustees acts as custodial trustee for a number of public companies and government bodies. As custodian, State Trustees holds funds or other assets of the trust and manages them according to the provisions of the trust deed.	Fees will be charged in accordance with the amounts set out in the Trust Deed (or other governing document) as agreed with the client.
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4.8 COMMON FUNDS

Management fee on funds held in Common Funds. Other direct fund expenses incurred, such as audit and legal fees, are also paid from the fund.	0.88% per annum
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4.9 GENEALOGICAL SERVICES

Senior Genealogy Researcher	\$265 per hour
Genealogy Researcher	\$223 per hour
Other commercial research tasks, e.g. locating unidentified Fund members, biographical research for external commercial trusts, etc.	Fees will be charged as agreed with the client.

4.10 VICTORIAN CIVIL AND ADMINISTRATIVE TRIBUNAL (VCAT) EXAMINATIONS – GUARDIANSHIP LIST

Examination of account by administrator	
Where client Assets valued between \$0 and \$25,000	\$0
Where client Assets valued between \$25,001 and \$50,000	\$86.70 per hour (minimum charge is one hour)
Where client Assets value \$50,000 or more:	\$213.70 per hour (minimum charge is one hour)

5. OTHER SERVICES

<p>1. Travel (servicing Victoria only)</p>	<p>Travel involved in providing any other service may be subject to a fee:</p> <ul style="list-style-type: none"> ● Travel within 30 km of a State Trustees office: \$224 per appointment ● Travel further than 30 km of the closest State Trustees office: \$446 per appointment <p><i>Travel involved in visiting a represented person for whom State Trustees acts as administrator will not incur this fee.</i></p> <p><i>For the rates applicable to travel for will and/or power of attorney preparation appointments, see section 1.3 above.</i></p>
<p>2. Interpreter Services</p>	<p>Where an interpreter service is required, a qualified interpreter (not a family member or friend) will need to attend the will, enduring power of attorney (EPA) or appointment of medical treatment decision maker appointment. This will ensure that the will and/or enduring and/or appointment of medical treatment decision maker document accurately expresses the client's wishes. An interpreter may also be required at an appointment to discuss estate, trust, attorneyship or VCAT-appointed administration issues, or to obtain financial planning or taxation advice. State Trustees can provide details of recommended professional interpreting services on request. The interpreter service will need to be arranged prior to the appointment. The interpreter service is arranged at the client's cost and, for will or enduring document preparation appointments, will be reimbursed on presentation of a receipt if State Trustees is appointed sole executor, or sole attorney for financial matters. State Trustees may charge any interpreter costs for ongoing administration services (including estate, attorneyship, trust or VCAT-appointed administration issues, or for financial planning or taxation advice) to the relevant estate, trust or client.</p>
<p>3. Payment for Wills, Enduring Powers of Attorney, Appointment of Medical Treatment Decision Maker and Executor Advice</p>	<p>Payment is required for will and enduring power of attorney or appointment of medical treatment decision maker document preparation, and executor advice, at the initial appointment time.</p>

4. Disbursements	State Trustees is generally entitled to reimbursement from the client/ estate for disbursements it incurs in providing its services. Disbursement charges include the cost of GST where applicable.
5. Reduction or Waiver	State Trustees may reduce or waive its fees, commissions and charges at its discretion.
6. Hourly Fee	State Trustees has the discretion to negotiate an hourly fee for the provision of any of its services. Except where stated otherwise, all hourly fees are taken on a pro-rata basis.
7. Advances	The interest charged for advances is no greater than the interest rate fixed under Section 2 of the Penalty Interest Rates Act 1983 , less 2.5%.
8. GST	If a service is provided under an existing agreement and the service is GST-free, the agreed charges for the service will remain unaffected by GST-related tax reform until the agreement is able to be reviewed by the parties, or until legislation or other regulatory change permits the adjustment of the charges.

Note: The provisions of the **Trustee Companies Act 1984** apply to State Trustees Limited in the form preserved by section 20A of the **State Trustees (State Owned Company) Act 1994**.

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