



ROYAL MALAYSIAN CUSTOMS

GOODS AND SERVICES TAX

**GUIDE
ON
COMMERCIAL BANKING**

Publication

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This information is intended to provide a general understanding of the relevant treatment under Goods and Services Tax and aims to provide a better general understanding of taxpayers' tax obligations. It is not intended to comprehensively address all possible tax issues that may arise. While RMCD has taken the initiative to ensure that all information contained in this Guide is correct, the RMCD will not be responsible for any mistakes and inaccuracies that may be contained, or any financial loss or other incurred by individuals using the information from this Guide. All information is current at the time of preparation and is subject to change when necessary.

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INTRODUCTION

1. This industry guide is prepared to assist businesses in understanding matters with regards to GST treatment on Commercial Banking.

Overview of Goods and Services Tax (GST)

2. Goods and Services Tax (GST) is a multi-stage tax on domestic consumption. GST is charged on all taxable supplies of goods and services in Malaysia except those specifically exempted. GST is also charged on importation of goods and services into Malaysia.

3. Payment of tax is made in stages by the intermediaries in the production and distribution process. Although the tax would be paid throughout the production and distribution chain, only the value added at each stage is taxed thus avoiding double taxation.

4. In Malaysia, a person who is registered under the Goods and Services Tax Act 2014 is known as a “registered person”. A registered person is required to charge GST (output tax) on his taxable supply of goods and services made to his customers. He is allowed to claim back any GST incurred on his purchases (input tax) which are inputs to his business. Therefore, the tax itself is not a cost to the intermediaries and does not appear as an expense item in their financial statements.

GENERAL OPERATIONS OF THE INDUSTRY

5. Commercial banks raise funds by collecting deposits from businesses and individuals and in return provide commercial and industrial loans and perform other banking services for its customers.

6. Banking services offered by commercial banks include the business of:

- (a) mobilization of savings through current, deposit or investment accounts;
- (b) provision of various banking services and facilities for its customers including facilities to make payments and receive money;

- (c) payment or collection of cheques drawn by or paid in by customers; and
- (d) provision of loan.

GST TREATMENT ON COMMERCIAL BANKING

GST Treatment by types of Supplies

7. For the purpose of GST, a commercial bank normally makes three types of supplies namely exempt, standard rated and zero-rated supplies.

(a) **Exempt supply**

A supply is an exempt supply if the consideration of the supply is in the form of an interest or a spread. These supplies would include the provision of loans or advances, exchange of currency or traveller's cheques, the provision of financing under hire purchase, banker's acceptance financing and the operation of current, deposit or investment accounts.

(b) **Standard Rated Supply**

A supply is a standard rated supply if there is a basic charge or a fixed fee being imposed on the supply. Fee based services are standard rated supplies. Examples of fee based services are:-

- (i) loan processing;
- (ii) standing instruction services;
- (iii) rental services;
- (iv) counting services for coins and currency deposit;
- (v) prepaid and reload service;
- (vi) maintenance services in relation to buying and selling of shares;
- (vii) safe keeping or custodial services; and

- (viii) intermediary services in which fees or commissions are being charged. (e.g. services consisting of arranging, broking, underwriting and advising on any of the financial services).

However, certain fees or charges will not be subjected to GST. There are fees and charges being imposed to compensate for loss, damages or to penalize the customer for not meeting certain requirements or conditions. Such penalty or fine will not be subjected to GST and these penalty charges would include:

- (i) late payment charges;
- (ii) commitment fee (for unutilized portion of overdraft);
- (iii) compensation charge for dishonoured cheque; and
- (iv) overdraft excess fee.

(c) **Zero-Rated Supply**

Commercial banking services rendered for customers abroad will be zero-rated if he is outside Malaysia at the time the services rendered. This is considered as an export service. Similarly, any commercial banking service rendered in connection with land and goods situated outside Malaysia is also zero-rated.

For further details, please refer to **Appendix 1**.

GST Treatment on Banking Products

(a) **Operation of accounts (current, deposit or investment accounts)**

- (i) Interest paid by commercial banks as a result of deposit taking through various types of accounts (current, deposit or investment accounts) is an exempt supply and not subject to GST.
- (ii) Besides rewarding the banks' customers with interest, banks usually charges fees for services to facilitate for the operation of

these accounts. Such fees are subject to GST at a standard rate. These fees may include:

- fees/charges on encashment facility;
- fees/charges of Electronic Fund Transfer (EFT) and phone banking;
- fees/charges on provision of bank statements;
- fees/charges for issuance of cheque books; and
- fees/charges on transaction via ATM or MEPS.

(b) Payment and collection of cheques

- (i) The services rendered when a bank makes payment and collects a cheque is not subject to GST. The issuance of a cheque by a drawer for payment is not a supply and not subject to GST. However, bank charges a service fee to the drawer if a third party wishes to make cheque encashment over the counter. Similarly, bank charges a fee for the service of transferring cheques. These fees are subject to GST at a standard rate.
- (ii) Printing of cheque books in which additional charges are imposed is also subject to GST at a standard rate. Similarly, commission charged in clearing the cheques is also subject to GST at a standard rate.

(c) Remittances

The transmitting of money is not a supply and is not subject to GST. However, a bank levies commission for the issuance of cashier's order and demand draft. The cost of telegraphic transfer will include a commission and also tele-transmission charges. These charges are subject to GST at a standard rate.

Customers may instruct his bank to affect periodic remittances to debit his account under the facility of standing instruction. Any fee charged is subject to GST at a standard rate.

(d) **Money changing activity**

Money changing is the business of exchanging one currency for another, with the profit taking on the spread of currency exchange rate as income for the service and it is an exempt supply which is not subject to GST. However, in the event a service fee is charged for the currency exchange, the supply is subject to GST at a standard rate.

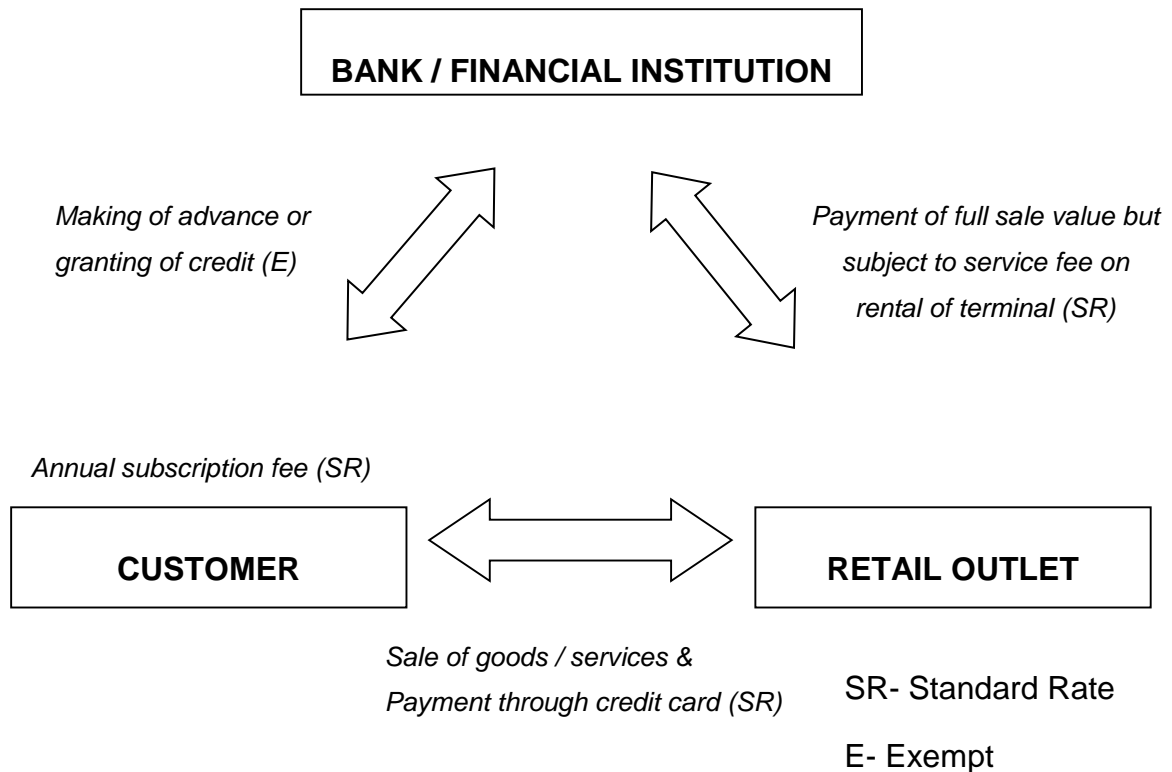
(e) **Provision of finance any loan, advance or similar facility**

The provision of finance any loans, advances or similar facility is an exempt supply and not subject to GST. However, fees charged for the provision of the loans are subject to GST at a standard rate. These may include establishment fees, arranging fees, advisory fees, agency fees or processing fees.

(f) **Credit, debit or charge card**

- (i) In a typical card operation there are three parties involved as shown in **Diagram 1** below:

Diagram 1: Parties in a card operation



- (ii) The first arrangement involves the issuing bank and the customer in which the issuing bank charges an annual subscription fee for usage of the card and interest for the granted credit. The annual subscription fee is subject to GST at a standard rate while the interest charged is exempt and not subject to GST.
- (iii) The second arrangement is between the retail outlet and the customer. The retail outlet sells goods to the customer for which he will charge GST on the sale of the goods in the normal manner.
- (iv) The third arrangement is between the acquiring bank and the retail outlet. The acquiring bank pays the retail outlet for the goods purchased by the customer after deducting the merchant discount. If the retail outlet is a merchant for the acquiring bank, the acquiring bank will charge rental for the usage of payment terminals and is subject to GST at a standard rate. Merchant discount is subject to GST at a standard rate.

- (v) In the event that an issuing bank and the acquiring bank are different banks, an interchange fee will be charged by the issuing bank to the acquiring bank. The interchange fee is subject to GST at a standard rate.

- (vi) Loyalty points

Loyalty point program is a scheme designed to increase turnover and maintain customers' loyalty. This is done by linking purchases from a business to a reward by the issuance of points.

The loyalty point and reward may be provided by the original supplier or in other cases, a third party is contracted to provide the loyalty points and rewards for which they receive payment from the original supplier. Loyalty points program may involve program operator who is contracted by program partner to provide loyalty points to members of the program and a redeemer who is contracted to provide reward to members.

For more information, please refer to the Guide on Retailing.

- (g) **Trade financing**

A bank also provides facilities and services with regards to financing in connection with either domestic or international trade.

- (i) Documentary bills for collection

Bank charges collection commission for Outwards and Inward Bills for Collection. A charge is also imposed on the postage or cable usage. These commission and charges are subject to GST at a standard rate.

- (ii) Documentary credit

Documentary Credit facility which is an undertaking or commitment on the part of Issuing Bank to pay the seller/exporter

on behalf of the buyer on compliance of specific terms is not subject to GST.

Being an Issuing or Advising Bank, there are charges involved, for example, the handling fees, the acceptance commission, the advising fees and also charges on the usage of postal and cable. These charges are fee based services and subject to GST at a standard rate.

(iii) Transferable documentary credit

In the case where the first beneficiary (export country) does not supply the goods himself but acts only as a middle man, then he may transfer part or all of his rights and obligation to the actual supplier (as a second beneficiary). This is possible by having a transferable documentary credit facility which is not subject to GST. However, bank charges in respect of transfers and payable by the first beneficiary is subject to GST at a standard rate.

(iv) Shipping guarantee

In cases where the vessel arrives in the place or country of the buyer/importer before the bill of lading is received by the collecting bank, the buyer/importer would request his bank for a shipping guarantee to enable him to clear his goods. Bank levies a commission for the issuance of shipping guarantee and it is subject to GST at a standard rate.

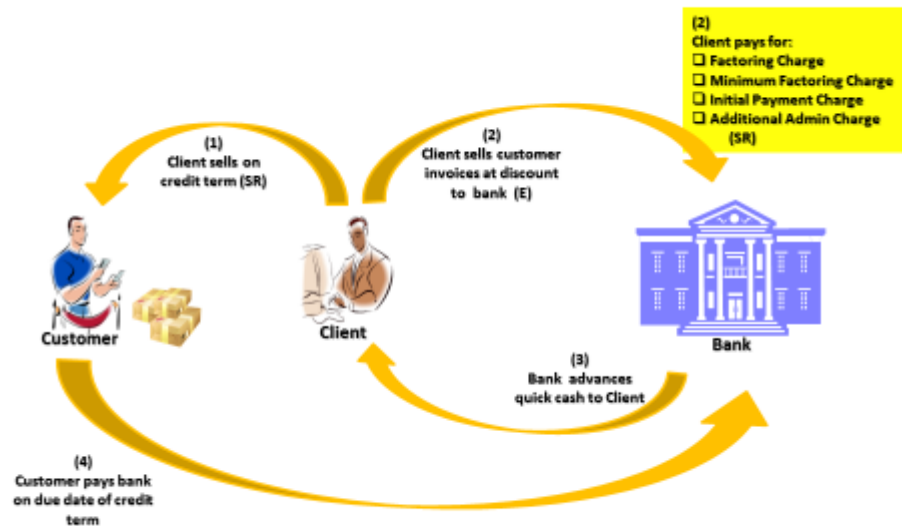
(v) Banker's acceptance

Banker's acceptance financing is an exempt supply and is not subject to GST. The cost of Banker's acceptance is made up of the acceptance commission which is subject to GST at a standard rate.

(h) **Factoring/ invoice discounting**

- (i) Factoring or invoice discounting is the assignment of debts where businesses can trade accounts receivables to another party who provide them with the finance and it could be in the form of recourse or non-recourse factoring.
- (ii) The assignment of debts through factoring whether recourse or non-recourse and invoice discounting is an exempt supply and is not subject to GST. However, factoring fee is subject to GST at a standard rate.

Factoring - Charges Involved



7

SR - Standard rate

E - Exempt

(i) **Specialist services**

Banks also provide various specialist services which include insurance agency services, taxation services, trustee (for estate, fund or special investment fund), fund management and other professional services. These fee-based services are subject to GST at a standard rate.

(j) **Treasury services**

(i) Bank provides treasury services which are basically trading for capital gain, investment for capital gain or in the form of interest income. These treasury services cover debt market, capital market and money market instruments and may include:

- Bond trading
- Government securities trading
- Treasury bills trading
- Foreign exchange and currency trading
- Currency and Interest Swap trading
- Funding in foreign currencies
- Dealing in derivatives
- Money market funding and trading

(ii) In this aspect, interest earned and realized capital gain on the investment is exempted from GST. In contracting as principal to trade the financial instruments, the bank is making an exempt supply and no GST is chargeable. However, in providing the services as an agent for its clients in the trading of the instrument, the bank is making a standard rated supply which is subject to GST at a standard rate.

(k) **Nominee and securities services**

(i) Banks also undertake investment advisory services and assist clients to build portfolios and assess clients' existing investment. In addition, banks also perform custodian, nominees and registration services. The advisory services together with other intermediary services are standard rated supplies and subject to GST at a standard rate.

(ii) Besides receiving brokerage income and fee-based income which are subject to GST at a standard rate, banks also receive

various interest incomes which are exempted from GST. This includes interest income from the following source:

- interest on outstanding purchase contract;
- interest accumulated for each outstanding contract up until the end of specific period;
- interest from money market instrument

Imported Services

8. Where services are received (imported) from abroad, such services are subject to GST at a standard rate if the supplies are taxable supplies when they are made in Malaysia. In such cases, reverse charge mechanism applies as if the importer (i.e. financial institution) had supplied those services to himself. The recipient must account for the GST incurred on the taxable services. However, he is entitled to claim GST incurred on the input.

Outsourcing of services

9. Banks usually outsource their non-core activities and these outsourced services are subject to GST at a standard rate. The outsourced services include:

- (a) Software application development and support services of information technology
- (b) Payment processing and collection
- (c) Loan management
- (d) Credit card operations
- (e) Cheque printing and outward clearing
- (f) Printing and mailing services
- (g) Property management
- (h) Security services

- (i) ATM cash management

Shared services / Intra group transactions

10. The bank, being a holding company, sometimes provides shared services or undertakes intra group transactions with its subsidiary companies. This usually occurs in the provision of back-office management services. These shared services are subject to GST at a standard rate although they are charged on a cost recovery basis.

Fixed Input Tax Recovery (FITR)

11. Generally, a mixed supplier may claim input tax in the following manner:-

- (a) Full input tax to be claimed if the input is wholly attributable to a taxable supply;
- (b) Input tax is not allowed to be claimed if the input is wholly attributable to an exempt supply; or
- (c) Input tax has to be apportioned using the turnover method if the input (residual input) cannot be wholly attributable to either taxable or exempt supplies.

12. Supplies made by financial institutions, that is the provision of loans/financing is an exempt supply and input tax is not claimable. However, banks and other financial institutions which provide loans or financing to businesses are allowed to claim the GST incurred on their business input. Such claim is only applicable by using Fixed Input Tax Recovery (FITR) method.

13. FITR is a method where the following institutions such as :

- (a) Commercial bank;
- (b) Investment bank;
- (c) Islamic bank;
- (d) Development financial institutions; or

- (e) Any approved institution as specified in the First Schedule of the GST Regulations 2014,

are entitled to recover input tax based on a specific rate in percentage determined by the Minister. The fixed rate is subject to a review and different institutions may be assigned a different fixed rate as determined by the Minister.

14. If a financial institution is allowed to recover input tax using the FITR method, the amount of the input tax allowable is in accordance with the following formula:

$$\mathbf{A \times B}$$

where: **A** is the total input tax incurred in the taxable period excluding input tax allowed under regulation 48

and **B** is the fixed rate.

15. The total input tax incurred in the taxable period includes:

- (a) input tax in relation to exempt supplies i.e. loans provided to businesses and individuals;
- (b) input tax in relation to standard rated and zero rated supplies, e.g: outsourcing services, intergroup fees;
- (c) Input tax in relation to other exempt supplies e.g. investment activities.

Any adjustment to the deduction of input tax on a capital item is not allowed.

Deduction of input tax on a capital item must be included in the total input tax incurred in the taxable period.

Example 1:

In October 2015, a GST registered commercial bank incurs GST on the following:

- (a) *input tax in relation to exempt supplies (provision of loans to businesses) - RM36,000*
- (b) *input tax in relation to standard rated supplies (fee based services) -RM18,000*
- (c) *input tax on investment activities - RM12,000*

The bank is allowed to use the fixed input tax recovery method to claim GST incurred on his business inputs at the rate of 70% in the year 2015.

Input Tax Claimable = Input tax incurred in the taxable period

$$= (RM36,000 + RM18,000 + RM12,000)$$

$$= RM46,200$$

Commercial Banking and Designated Areas (DA)

16. If a bank in Malaysia provides fee-based services to the DA, the services are subject to GST at a standard rate. The supplies made by a branch of a bank in Malaysia in the DA are also subject to GST at a standard rate except for the rental of safe deposit box and the sale of merchandise.

Example 2:

EZIE Bank (Labuan Branch), provides loans to residents in Labuan and charges processing fee. This fee is subject to GST at a standard rate because the services are actually supplied by EZIE Bank's Headquarters in Kuala Lumpur.

Example 3:

A resident rents a safe deposit box from EZIE Bank (Labuan Branch) where he is subject to a rental charge. In this case, the safe deposit box is being supplied by EZIE Bank (Labuan Branch) and not its headquarters in Kuala Lumpur.

The charge is not subject to GST because the supplier belongs in Labuan.

Example 4:

EZIE Bank (Labuan) Ltd, provides loans to businesses in Labuan and charges processing fee. This fee is not subject to GST because the services are provided by EZIE Bank (Labuan) Ltd which is incorporated in Labuan.

17. Supplies of services provided to Malaysia from a bank (incorporated in Labuan under the Labuan Financial Services Authority Act 1996) (LFSA) in the DA are local supplies. The bank is required to register for GST if the total taxable supplies in a twelve months period exceeds the prescribed threshold even though the business establishment is located in the DA. Thus, such services are subject to GST and output tax shall be charged in a tax invoice and accounted in the GST return.

Example 5:

EZIE Bank (Labuan Ltd), provides loans to a business in Kota Kinabalu, Sabah and charges processing fee. This fee is subject to GST at a standard rate because the services are provided into Malaysia.

FREQUENTLY ASKED QUESTIONS

Registration

Q1: Banks and financial institutions provide financial services. Since most financial services are exempted from GST, are banks and financial institutions required to be registered?

A1: Even though most financial services are exempt supplies, banks and financial institutions also provide fee-based services which are subject to GST at a standard rate. If the amount of these taxable supplies exceeds the prescribed threshold, then it is a mandatory requirement for the banks or financial institutions to be registered.

Q2: Can ACE Bank and Risk General Takaful Sdn Bhd under the same holding company be registered under group registration?

A2: GST Group registration is restricted to businesses which make wholly taxable supplies. Banks being suppliers of exempt supplies are not eligible for GST group registration.

Tax Invoices

Q3: My customers perform many banking transactions in a taxable period. Must I issue a tax invoice for every banking transaction or is there de minimis value on invoicing?

A3: You need not issue a tax invoice for every transaction. You can apply to the Director General for approval to issue a monthly statement covering every banking transaction that has taken place within the calendar month. The monthly statement will have the prescribed particulars as provided under regulation 22 of the GST Regulations 2014. In addition, there is no de minimis value on invoicing.

Q4: Do I have to issue a tax invoice to an individual customer who is a non-registered person?

A4: Generally a registered person must issue a tax invoice in respect of a taxable supply. If there is no taxable supply, then he is not required to issue a tax invoice. The bank can apply to the Director General for approval to be exempted from issuing a tax invoice to a non-GST registered person. However, the bank is required to issue serially numbered receipts for audit purposes. Alternatively, instead of issuing receipts manually, electronic receipting is also allowed, as long it is captured and recorded.

Q5: Do I have to issue tax invoices for transactions to customers abroad with zero-rated supplies?

A5: You need not issue a tax invoice for a zero-rated supply.

Input Tax Recovery

Q6: As a registered person, I am eligible to recover my input taxes on my acquisition. To what extent can I recover my input tax?

A6: Generally banks, financial institutions and development financial institutions (DFI) make both exempt and taxable supplies. In principle, only input tax directly attributable to taxable supplies can be recovered in full. Input tax that is attributable to exempt supplies is not recoverable. Furthermore, for inputs which can be directly attributed to taxable and exempt supplies (i.e. residual input), the bank needs to use a standard method to apportion the input taxes that are claimable.

To simplify the process of recovering the input tax and to reduce the high administrative compliance costs of tracking each input to a particular product, only banks and other financial institutions which provide loans to businesses and other exempt financial services be relieved from the task of attributing their input taxes by opting to use fixed input tax recovery (FITR) method.

Q7: Can I claim input tax incurred in respect of medical and hospitalisation benefits of its employees?

A7: The bank is not entitled to claim the input tax because medical and hospitalisation benefits for the employees are blocked inputs.

Q8: Can I claim the input tax incurred in relation to entertainment expenses to employees?

A8: The bank may claim the input tax incurred since business entertainment expenses to employees are not blocked inputs.

Accounts operation (current, deposit or investment accounts)

Q9: When a customer deposits or withdraws money from his current, deposit or investment account, are they subject to GST?

A9: Deposits or withdrawals from the current, deposit or investment account are not subject to GST.

Q10: Is interest paid to or received from a bank subject to GST?

A10: Interest paid or received from a bank is exempt and not subject to GST.

Q11: Bank charges its customers certain fees such as half yearly service charge for current account and fifth cash ATM withdrawal charge. Are they subject to GST?

A11: Yes, these charges are subject to GST at a standard rate. Any fee based charge in the form of explicit fees imposed by any bank or financial institution are subject to GST at a standard rate.

Q12: I charge my customers a fee on the replacement for the loss of ATM cards. Is this subject to GST?

A12: There are fees and charges being imposed to compensate for lost or damaged ATM cards. Such fee is not subject to GST since it is a penalty.

Provision of financing any loan, advance or similar facility

Q13: Is the provision of loan subject to GST?

A13: When a bank provides loan to its customer, it would enjoy interest payment. The interest with regards to the provision of loan is exempt and not subject to GST. However, any fee or charges in relation to it, for instance processing fee,

advisory services fee or charges on making copies on the document are subject to GST at a standard rate.

Q14: Are repayments of the principal amount subject to GST?

A14: The repayment of a loan, i.e. the instalment of the principal amount with or without interest is also not subject to GST.

Q15: Is late payment penalty subject to GST?

A15: Late payment penalty is not subject to GST.

Q16: I provide a loan to finance a project in Vietnam. Will this loan be subject to GST?

A16: The provision of a loan to finance a project outside Malaysia is a zero-rated supply and the processing fee in respect of the loan given is also zero-rated. The principle of the GST provides that services rendered for customers abroad will be zero-rated if he is outside Malaysia at the time the services are rendered. This is considered as an export service. Similarly, any financial service rendered in connection with land and goods situated outside Malaysia is also zero rated.

Q17: Bank XYZ is a lead arranger for a syndicated loan. As a lead arranger, Bank XYZ enlists the support of other participating banks to provide loan to its customer. The customer pays management fee to Bank XYZ. How and who should account for the GST?

A17: In a syndicated loan arrangement, as the lead arranger, Bank XYZ is responsible to issue a tax invoice for the management fee to the customer. Each participating bank in return issues his tax invoice to Bank XYZ for its portion of the management fee and Bank XYZ then distributes the appropriate amount accordingly. Bank XYZ then account the full GST as the output tax and claims input tax using FITR. Meanwhile, each participating bank will account GST on the management fees received from Bank XYZ as their output tax.

Credit, debit or charge card

Q18: Most banks waive the annual subscription fee on the credit card to make it competitive in the market. Is the waived annual subscription fee subject to GST?

A18: Since there is no consideration for the supply of service, the bank need not charge the GST on the waived annual subscription fee.

Documentary Credit

Q19: As an advising bank, I charge a confirmation commission for confirming a letter of credit (L/C) relating to the export of goods to Dubai. Is this commission subject to GST?

A19: This commission is subject to GST at zero rate as it relates to the export of goods outside Malaysia.

Q20: I issue an L/C to a local trader for the importation of goods and charge a fee for the issuance of the L/C. What is the GST treatment on this fee?

A20: Such fee is subject to GST at a standard rate.

Q21: Bank also provides advisory service in relation to the issuance of the L/C. Is advisory service subject to GST?

A21: Advisory service is a taxable supply and is subject to GST at a standard rate.

Foreign Exchange

Q22: What is the GST treatment on foreign currency exchange?

A22: Bank profits from spread resulting from the difference between the rates of selling and buying of the currency. Spread is exempt and not subject to GST.

Q23: What is the GST treatment on the fee or commission charged on the issuance and encashment of traveller's cheque within Malaysia?

A23: The fee or commission is subject to GST at a standard rate.

Factoring

Q24: Can you illustrate the GST treatment in a factoring transaction?

A24: Azim Sdn Bhd makes a taxable supply of goods to Nore Sdn Bhd for RM106,000 (inclusive of GST). Seller X will account RM6000 as his output tax in his tax return.

Instead of waiting payment from Nore Sdn Bhd, Azim Sdn Bhd assigns the accounts receivable to the bank for RM80,000 (being 80% of the accounts receivable). At this juncture, the bank acts as a factor by providing financing to Azim Sdn Bhd and undertakes the responsibility and task of recovering the outstanding amount from Nore Sdn Bhd. For this service, the bank charges a fee to Azim Sdn Bhd.

Financing is not subject to GST but the factoring fee charged by the bank is subject to GST at a standard rate.

Safe-Keeping and Custodial Service

Q25: What is the GST treatment on safe-keeping and custodial services?

A25: Bank provides safe-keeping or custodial services to its customers by offering a safe deposit box, and charges rental on the box. This rental charges are subject to GST at a standard rate

Treasury Services

Q26: Illustrate some examples of standard rated and exempt supplies with regards to bank's treasury function in the GST regime?

A26: **Exempt supplies** include any of the following activities:

- contracting as principal to sell an amount of currency for another in a foreign exchange contract;
- sale as principal of financial futures contract;

- contracting as one of the counterparties in a Forward Rate Agreement, Interest Rate Swap Agreement, Currency Swap Agreement, Commodity Swap Agreement; and
- contracting to sell securities to another party with a commitment to repurchase them.

Standard rated supplies include services related to the:

- arrangement as an agent for foreign exchange contract;
- arrangement as an agent (not as counterparty) for Forward Rate Agreement, Interest Rate Swap Agreement, Currency Swap Agreement, Commodity Swap Agreement;
- acting as agent in procuring the supply of financial future or option;
- acting as agent in connection with Forward Rate Agreement, interest rate cap, floor or collar agreement;
- arranging as an agent for the purchase and sale of an option, discount and premium securities, zero coupon bonds; and
- Making arrangements for underwriting services.

INQUIRY

1. For any inquiries for this guide please contact:

Sector IV

GST Division

Royal Malaysian Customs Department

Level 3 – 7, Block A, Menara Tulus,

No. 22, Persiaran Perdana, Presint 3,

62100 Putrajaya.

Email: gstsector4@customs.gov.my

FURTHER ASSISTANCE AND INFORMATION ON GST

2. Further information on GST can be obtained from:

(a) GST website : www.gst.customs.gov.my

(b) Customs Call Center:

- Tel : 03-7806 7200 / 1-300-888-500
- Fax : 03-7806 7599
- Email : ccc@customs.gov.my

APPENDIX 1

COMMERCIAL BANKING

LIST OF SUPPLIES

ACTIVITY / NATURE OF FEE		STANDARD RATED SUPPLY	ZERO RATED SUPPLY	EXEMPT SUPPLY	OUT-OF- SCOPE SUPPLY
1. DEPOSIT ACCOUNTS <i>The Standard rated / Exempt supplies set out below can be Zero rated if it falls under ambit of items 9, 10, 11 or 13 of the Zero rated Supply Order.</i>					
1.1	Current/Savings Deposit Accounts				
1.1.1	Base Fee	X			
1.1.2	Subscription Fee	X			
1.1.3	Early Redemption Fee				X (Punitive in nature)
1.1.4	Transaction Service Fee	X			
1.1.5	Balance Below Minimum Fee	X			
1.1.6	Teller Withdrawal Fee	X			
1.1.7	Transfer/Payment at Counter Fee	X			
1.1.8	Bank Cheque Fee	X			
1.1.9	Withdrawal Below a Specified Limit Fee	X			
1.1.10	Deposit Fee	X			
1.1.11	Replacement Card/Book/Pin Fee [BNM: Using the term "Card lost penalty" may be more appropriate.]				X (Punitive in nature)
1.1.12	Electronic Funds Transfer Fee:				
	- ATM Withdrawal Fee	X			
	- Account Payment Fee	X			

ACTIVITY / NATURE OF FEE		STANDARD RATED SUPPLY	ZERO RATED SUPPLY	EXEMPT SUPPLY	OUT-OF- SCOPE SUPPLY
	- Inter-account Payment Fee	X			
1.1.13	Sale of Cheque Books:				
	- Cheque Forms	X			
	- Cheque Books	X			
	- Cheque Books (Stamp duty)				X
	- Counter Cheques	X			
	- Cheque Book Covers	X			
	- Cheques Issued by Machine	X			
1.1.14	Sale of Deposit Books:				
	- Standard (non-MICR Encoded)	X			
	- Special (MICR Encoded)	X			
1.1.15	Authorisations to Cash Cheques				
	- Encashment Fee	X			
	- Encashment Facility Set-Up Fee	X			
1.1.16	Certificate Fees:				
	- Balance of Account	X			
	- Auditors Confirmation	X			
	- Interest Received	X			

ACTIVITY / NATURE OF FEE		STANDARD RATED SUPPLY	ZERO RATED SUPPLY	EXEMPT SUPPLY	OUT-OF- SCOPE SUPPLY
1.1.17	Fee for Cheques Deposited but Returned Unpaid				X <i>(Punitive in nature)</i>
1.1.18	Fee for Post Dated Cheques	X			
1.1.19	Fee for Guaranteed Cheques	X			
1.1.20	Fee for retrieval of cheque images / physical cheques	X			
1.1.21	Service charges on cancellation of long outstanding uncollected cheque book after issuing of final reminder	X			
1.1.22	Service charges on reclearing cheque charges (inward clearing cheque cheques overdrawn but covered before cut-off time)	X			
1.1.23	Service charges on returned cheque due to stop payment with either sufficient fund in account or insufficient fund in account	X			
1.1.24	Service charges on stop payment cheque	X			
1.1.25	Service charges on uncollected returned cheque	X			
1.1.26	Service charges on current, saving and dormant account – monthly, half-yearly and annually	X			
1.1.27	Service charges on request for change of signatories / conditions for current accounts	X			
1.1.28	Payout Under Guaranteed Cheques (Not Short Term Indemnity Insurance)				X
1.1.29	Cashing Cheques/Clearance Fee	X			
1.1.30	Fee for Stop Orders/Debit Orders (Account Holder)	X			
1.1.31	Fee for Unpaid Items – Electronic Transfers	X			
1.1.32	Bank Statement Charges:				
	- Prepared in Duplicate Fee	X			
	- Replacement Fee	X			

ACTIVITY / NATURE OF FEE	STANDARD RATED SUPPLY	ZERO RATED SUPPLY	EXEMPT SUPPLY	OUT-OF- SCOPE SUPPLY
- Statement Storage Fee	X			
- Provisional Statements Fee	X			
- Balance Enquiry Fee	X			
- Mini Statement Fee	X			
1.1.33 Voucher Retention Charges:				
- Storage Fee	X			
- Reference/Copies Fee	X			
- Retrieval Fee	X			
- Paid Vouchers – Uplifted Fee	X			
- Dispatched with Statement Fee	X			
1.1.34 Dishonours:				
- Representation Fee				X <i>(Punitive in nature)</i>
- Unpaid Fee				X <i>(Punitive in nature)</i>
- Notification Fee				X <i>(Punitive in nature)</i>
1.1.35 Unauthorised Overdraft Fee				X

ACTIVITY / NATURE OF FEE	STANDARD RATED SUPPLY	ZERO RATED SUPPLY	EXEMPT SUPPLY	OUT-OF- SCOPE SUPPLY
1.1.36 Declined Transaction Fee	X			(Punitive in nature)
1.1.37 Excess Item Fee (per item paid for unauthorised overdraft)				X (Punitive in nature)
1.1.38 Monthly Maintenance Fee	X			
1.1.39 Stop Payment Fee	X			
1.1.40 Cheque Guarantee Card Fee	X			
1.1.41 Cheque processing fee	X			
1.1.42 Provision of Information Fee:				
- Current Account Related	X			
- Report on Parties – Between Banks & Account Holders	X			
- Third Parties	X			
1.1.43 ATM Stop Card Fee	X			
1.1.44 Account Opening Fee	X			
1.1.45 Closure of Accounts Fee	X			
1.1.46 Early closure of accounts - within 3 or 6 months depending on product				X (Punitive in nature)
1.1.47 Photocopy Fee	X			
1.1.48 Sundry Fee	X			
1.1.49 Government Stamp Duty recovery				X
1.1.50 RECALL charges	X			
1.1.51 Bank Statement Reconciliation Fee:				
- Entry Charges	X			

ACTIVITY / NATURE OF FEE	STANDARD RATED SUPPLY	ZERO RATED SUPPLY	EXEMPT SUPPLY	OUT-OF- SCOPE SUPPLY
- Magtape Charge	X			
<div data-bbox="300 465 504 499">- Take-On Charge</div> <div data-bbox="300 555 616 611">- MT 940 /MT050 Statement charge</div> <div data-bbox="185 633 663 689">1.1.52 Payment multipurpose card (PMPC) fee – Annual /service fees</div> <div data-bbox="185 813 663 869">1.1.53 Payment multipurpose card (PMPC) fee – Replacement fees</div> <div data-bbox="185 969 448 1003">1.1.54 Facility fee (bills)</div> <div data-bbox="185 1070 440 1104">1.1.55 Facility fee (OD)</div> <div data-bbox="185 1171 419 1205">1.1.56 Processing fee</div> <div data-bbox="185 1249 663 1328">1.1.57 Temporary overdraft (TOD)/Temporary excess overdraft (TEOD) Charges (counter)</div> <div data-bbox="185 1373 571 1406">1.1.58 TOD/TEOD Charges (DPEXP)</div> <div data-bbox="185 1473 408 1507">1.1.59 SMS services</div> <div data-bbox="185 1574 520 1608">1.1.60 Standing instruction fees</div> <div data-bbox="185 1675 392 1709">1.1.61 Postage fee</div> <div data-bbox="185 1765 663 1821">1.1.62 Security device replacement fees related to Direct banking</div> <div data-bbox="185 1865 651 1921">1.1.63 Electronic Share Application related to Direct Banking</div> <div data-bbox="185 1977 443 2011">1.1.64 Handling charges</div>	<div data-bbox="791 465 810 499">X</div> <div data-bbox="791 566 810 600">X</div> <div data-bbox="791 667 810 701">X</div> <div data-bbox="791 969 810 1003">X</div> <div data-bbox="791 1070 810 1104">X</div> <div data-bbox="791 1171 810 1205">X</div> <div data-bbox="791 1272 810 1305">X</div> <div data-bbox="791 1373 810 1406">X</div> <div data-bbox="791 1473 810 1507">X</div> <div data-bbox="791 1574 810 1608">X</div> <div data-bbox="791 1675 810 1709">X</div> <div data-bbox="791 1776 810 1809">X</div> <div data-bbox="791 1877 810 1910">X</div> <div data-bbox="791 1977 810 2011">X</div>			<div data-bbox="1345 768 1364 801">X</div> <div data-bbox="1297 835 1412 902"><i>(Punitive in nature)</i></div>

ACTIVITY / NATURE OF FEE		STANDARD RATED SUPPLY	ZERO RATED SUPPLY	EXEMPT SUPPLY	OUT-OF- SCOPE SUPPLY
1.2	Money Transfer Services				
1.2.1	Consolidated Payment Fee	X			
1.2.2	Credit Transfer (Interbank) Fee	X			
1.2.3	Telefax Transfer Fee	X			
1.2.4	Telegraphic Transfer Fee	X			
1.2.5	Swift Transfer Fee	X			
1.2.6	Electronic Collection Service Fee	X			
1.2.7	Pass Through Charge (as Agent)				X
	<i>Local bank collects charge levied by foreign bank from the customer – charge is not reflected as income in local bank</i>				
1.3	Cash Related Services				
1.3.1	Fee for Provision of Change	X			
1.3.2	Fee for Cash/Coin Handling	X			
1.3.3	Coin Box Charges	X			
1.3.4	Cheque Encashment Fee:				
	- Under letter of Credit	X			
	- Travellers Cheques/Foreign Drafts	X			
	- Money & Postal Orders	X			
1.3.5	Postage of collection of Travellers' Cheque	X			
1.3.6	Fee for Safe Custody of Cash:				
	- After Hours – In Locked Bags/Deposit Envelopes	X			
	- Night Safes	X			

ACTIVITY / NATURE OF FEE		STANDARD RATED SUPPLY	ZERO RATED SUPPLY	EXEMPT SUPPLY	OUT-OF- SCOPE SUPPLY
1.3.7	Fee for Quality Notes Charged for ATM's	X			
1.4	Off-Site Banking				
1.4.1	Electronic Funds Transfer Fee	X			
1.4.2	Cash/Coin Handling Fee	X			
1.4.3	Safe Custody of Cash Fee	X			
1.4.5	Rentals Fee	X			
1.4.6	Electronic Banking Services Fee	X			
1.5	Electronic Banking				
1.5.1	Electronic Payment Device:				
	- Installation/Rental	X			
1.5.2	Electronic Payment Services:				
	- Basic Charge:				
	: Electronic payment – details on disk/tape	X			
	: Electronic payment – details supplied by batch	X			
	: Paid by Cheque – details on disk/tape or batch	X			
	- Data Capture Fee	X			
	- Late Data Fee				X (Punitive in nature)
	- On-Site Assistance Fee	X			

ACTIVITY / NATURE OF FEE	STANDARD RATED SUPPLY	ZERO RATED SUPPLY	EXEMPT SUPPLY	OUT-OF- SCOPE SUPPLY
<ul style="list-style-type: none"> - Input Manual Fee - Stop Payment Fee - ACB Clearing Charges Fee - Default Cheque Fee <p>1.5.3 E-debit payment:</p>	<p>X</p> <p>X</p> <p>X</p>			<p>X</p> <p>(Punitive in nature)</p>
<p>1.5.4 Electronic Off-Site Banking:</p> <ul style="list-style-type: none"> - Merchant discount - User Charge - Account Payments & Transfer Fee - Magtape Charge <p>1.5.5 Electronic Direct Credits:</p> <ul style="list-style-type: none"> - Fee for additions/deletions, alterations to schedule loadings (including magtapes) - Fee for additional copies of schedules (i.e. Prepared in duplicate) - Consolidated payment/netting of accounts fee <p>1.5.6 Electronic Direct Debits:</p> <ul style="list-style-type: none"> - Fee for forwarding authorities to other Banks - Stop Order Establishment Fee 	<p>X</p> <p>X</p> <p>X</p> <p>X</p> <p>X</p> <p>X</p> <p>X</p> <p>X</p>			

ACTIVITY / NATURE OF FEE	STANDARD RATED SUPPLY	ZERO RATED SUPPLY	EXEMPT SUPPLY	OUT-OF- SCOPE SUPPLY
<ul style="list-style-type: none"> - Standing Payment Order Fee - Stop Order Amendment Fee - Stop Order Cancellation Fee - E-banking token fee - E-banking token maintenance fee 	<ul style="list-style-type: none"> X X X X X 			
1.6 Charges to Central Government Accounts 1.6.1 Service Fee 1.6.2 Charge per Deposit Slip Handled 1.6.3 Charge per Cheque Listed on Deposit Slip	 X X X			
1.6.4 Cash Deposit Fee 1.6.5 Charge for Post-Dated Cheques Deposited 1.6.6 Charge for Returned Unpaid Cheques	X X X			
1.7 Mass Banking, High Net Worth and Affluent Banking 1.7.1 Agency services fee for sale of unit trust fund 1.7.2 Agency services fee for sale of structured products 1.7.3 Trailer fee in relation to unit trust fund 1.7.4 Dual Currency Investment Fee 1.7.5 Dual Currency Investment yield 1.7.6 Commission fee – savings account withdrawal	 X X X X X		 X	

ACTIVITY / NATURE OF FEE		STANDARD RATED SUPPLY	ZERO RATED SUPPLY	EXEMPT SUPPLY	OUT-OF- SCOPE SUPPLY
1.8	Branch Management				
1.8.1	Private banking account maintenance fee	X			
1.8.2	Bankers cheque fee	X			
1.8.3	Changing of coins / coins deposit/ currency deposits fee	X			
1.8.4	Remittance charge (including issuance / cancellation of local and foreign demand draft)	X			
1.8.5	Moneygram service fee	X			
1.8.6	Interbank RENTAS / GIRO fee	X			
1.8.7	Commission fee – Gold	X			
1.8.8	Cost of wire fees – TT	X			
1.8.9	Remittance charge/commission	X			
1.8.10	Handling charge	X			
1.8.11	IBG commission /service charge	X			
1.8.12	RENTAS service charge	X			
1.8.13	Foreign Currency CA Service charge	X			
1.8.14	Foreign Currency notes commission	X			
1.8.15	Rebate and commission from Nostro charges		X		
2.	CARD SERVICES				

ACTIVITY / NATURE OF FEE	STANDARD RATED SUPPLY	ZERO RATED SUPPLY	EXEMPT SUPPLY	OUT-OF- SCOPE SUPPLY
<i>The Standard rated / Exempt supplies set out below can be Zero rated if it falls under ambit of items 9, 10, 11 or 13 of the Zero rated Supply Order.</i>				
2.1 Credit/Debit Cards (Including SMART CARDS) 2.1.1 Credit Card: <ul style="list-style-type: none"> - Authorisation Fees - Cash Withdrawal Fee - Cardholder Fee (including renewal) - Merchants Discount – local service providers - Merchants Discount – international service providers - Transaction Fee - Issuer reimbursement fee - Statement Fee - Statement copy fee - Call Back Charge - Cash Withdrawal Fee 				
<ul style="list-style-type: none"> - Lost Card Protection Fee - Commission fees - Cash back / profit sharing arrangement with selected merchants 				

ACTIVITY / NATURE OF FEE	STANDARD RATED SUPPLY	ZERO RATED SUPPLY	EXEMPT SUPPLY	OUT-OF- SCOPE SUPPLY
- Collection of legal fees				X
- Cash advance fee	X			
- Program fee for selected cards	X			
- Regional cross border authorization fee	X			
- Frequent traveller option fee	X			
- Excess limit charge	X			
- Administrative charges for conversion for overseas transaction	X			
- Administrative charges for conversion for overseas transaction (forms part of the foreign exchange spread)			X	
- Service charge	X			
- Microfilm copy fee	X			
- Courier delivery fee	X			
- Joining fee	X			
- Merchandising fee	X			
- Foreign exchange spread			X	
- Stamp duty				X
- Fee and charges paid by card brand companies	X			

ACTIVITY / NATURE OF FEE	STANDARD RATED SUPPLY	ZERO RATED SUPPLY	EXEMPT SUPPLY	OUT-OF- SCOPE SUPPLY
- Not-on-us cash advance fee	X			
- Upfront interest for balance transfer			X	
- Upfront interest for flexipay			X	
- Overlimit fees	X			
- Balance transfer fee	X			
- Transaction slip retrieval	X			
- Flexi Payment Plan fee / Cash Instalment Plan fee	X			
2.1.2 Debit/Cheque Card:				
- Transaction Charge	X			
- Card Fee	X			
- Lost Card Protection Fee	X			
- Cash Withdrawal Fee	X			
2.1.3 Smart Card:				
- Card Issue Fee	X			
- Transaction Fee	X			
2.1.4 Interbank Fees:				
- Fee for maintaining their accounts and processing their transactions	X			

ACTIVITY / NATURE OF FEE		STANDARD RATED SUPPLY	ZERO RATED SUPPLY	EXEMPT SUPPLY	OUT-OF- SCOPE SUPPLY
2.1.5	Imprinter/Dial Terminal:				
	- Rentals	X			
	- Transaction Fee	X			
2.1.6	Membership Fees:				
	- Loyalty Programme	X			
2.1.7	Income Cheque Verifier Fee	X			X
2.1.8	Insurance Lost Card Fee				(Punitive in nature)
2.1.9	Card Linkage Fee	X			
2.1.10	Interest Charge (for purchases and cash advance)			X	
2.1.11	Late payment charge				X (Punitive in nature)
2.1.12	Copy Voucher Fee	X			
2.1.13	Commission Travellers Cheques	X			
2.1.14	Card Stop Fee	X			
2.1.15	Lost/Damaged Card Replacement Fee				X (Punitive in nature)
2.2	Fleet Cards:				
2.2.1	Fleet Card:				
	- Fixed Card Fee	X			

ACTIVITY / NATURE OF FEE	STANDARD RATED SUPPLY	ZERO RATED SUPPLY	EXEMPT SUPPLY	OUT-OF- SCOPE SUPPLY
- Variable Transaction Fee	X			
- Interest Charge			X	
2.3 Private Label Cards				
2.3.1 Merchants Discount (Commission)	X			
2.3.2 Discount or Premium in respect of a Debt Security Cession <i>Regarded as part of the consideration for the payment of a Debt Security</i>			X	
2.3.3 Card Fee	X			
2.3.4 Transaction Fee	X			
2.3.5 Statement Fee	X			
2.3.6 Insurance Lost Card Fee				X (Punitive in nature)
2.3.7 Interest Charge			X	
2.3.8 Card Stop Fee	X			X (Punitive in nature)
2.3.9 Lost Card Replacement Fee				
2.3.10 Goodfaith Collection Handling Fee	X			
2.3.11 Authorisation Related Chargeback Handling Fee	X			
2.3.12 Late Payment Fee (penalty for late payment)				X (Punitive in nature)
2.3.13 Interchange Fee (earned from local Merchant Acquiring Bank)	X			
2.3.14 Interchange Fee (earned from overseas Merchant Acquiring Bank)		X		
2.3.15 Early Settlement Fee (penalty for early settlement of Flexi Credit Plan/Easy Payment Plan)				X (Punitive in nature)

ACTIVITY / NATURE OF FEE		STANDARD RATED SUPPLY	ZERO RATED SUPPLY	EXEMPT SUPPLY	OUT-OF- SCOPE SUPPLY
2.3.16	Currency Conversion Fee (fees earned for International transactions)		X		
2.3.17	Currency Conversion Fee (fees earned for International transactions) (forms part of the foreign exchange spread)			X	
2.3.18	Merchant Reward Fee (award to Merchant for pick-up card)				X
2.3.19	Cash Rebate (award to customer)				X
3 TREASURY SERVICES / TRADE SERVICES <i>The Standard rated / Exempt supplies set out below can be Zero rated if it falls under ambit of items 9, 10, 11 or 13 of the Zero rated Supply Order.</i>					
3.1	Bills Negotiated or Collected Within Malaysia				
3.1.1	Acceptable Fee	X			
3.1.2	Discount			X	
3.1.3	Negotiation Fee	X			
3.1.4	Collection Fee	X			
3.1.5	Extension/Roll Over Fee	X			
3.1.6	Endorsement Fee	X			
3.1.7	Confirming Fee	X			
3.1.8	In-lieu of Exchange Fee	X			
3.1.9	Courier Charge	X			
3.1.10	Cable/SWIFT Fee	X			
3.1.11	Postage Fee	X			
3.1.12	Redirect Fee	X			
3.1.13	Amendment Fee	X			
3.2	Foreign Bills for Collection				
3.2.1	Outwards				

ACTIVITY / NATURE OF FEE	STANDARD RATED SUPPLY	ZERO RATED SUPPLY	EXEMPT SUPPLY	OUT-OF- SCOPE SUPPLY
<i>(ie. Where a MALAYSIAN Bank receives an instruction from an exporter who is a resident)</i>				
3.2.1.1 Documentary Collection Fee		X		
3.2.1.2 Clean Collection Fee		X		
3.2.1.3 Direct Collection Fee		X		
3.2.1.4 Extension/Roll Over Fee		X		
3.2.1.5 Transfer of Proceeds Fee		X		
3.2.1.6 Swift/Telex etc. Message Fee		X		
3.2.1.7 Negotiation Fee		X		
3.2.1.8 Confirming Fee		X		
3.2.1.9 Endorsement Fee		X		
3.2.1.10 In-lieu of Exchange Fee		X		
3.2.1.11 Courier Charge		X		
3.2.1.12 Cable/SWIFT Fee		X		
3.2.1.13 Postage Fee		X		
3.2.1.14 Redirect Fee		X		
3.2.1.15 Amendment Fee		X		
3.2.1.16 Establishment		X		
3.2.1.17 Discount		X		
3.2.1.18 Pass Through Charge (as Agent)				X
<i>Local bank collects charge levied by foreign bank from the customer – charge is not reflected as income in local bank</i>				
3.2.2 Inwards				
<i>(ie. Where a MALAYSIAN Bank receives an instruction from an exporter who is a non-resident)</i>				
3.2.2.1 Documentary Collection Fee		X		

ACTIVITY / NATURE OF FEE	STANDARD RATED SUPPLY	ZERO RATED SUPPLY	EXEMPT SUPPLY	OUT-OF- SCOPE SUPPLY
3.2.2.2 Clean Collection Fee		X		
3.2.2.3 Extension/Roll Over Fee		X		
3.2.2.4 Consignment to Bank(s) Order Fee		X		
3.2.2.5 Acceptance and Return Fee		X		
3.2.2.6 Swift/Telex etc. Message Fee		X		
3.2.2.7 Avalising Fee (Guarantee)		X		
3.2.2.8 Establishment Fee		X		
3.2.2.9 Charges in lieu of foreign exchange		X		
3.2.2.10 Courier Charge		X		
3.2.2.11 Cable/SWIFT Fee		X		
3.2.2.12 Postage Fee		X		
3.2.2.13 Redirect Fee		X		
3.2.2.14 Pass Through Charge (as Agent) <i>Local bank collects charge levied by foreign bank from the customer – charge is not reflected as income in local bank</i>				X
3.3 Letters of Credit				
3.3.1 Outwards <i>(ie. Where a MALAYSIAN Bank receives an instruction from an exporter who is a resident)</i>				
3.3.1.1 Establishment Fee		X		
3.3.1.2 Drawing:				
- Negotiation Fee		X		
- Payment Fee		X		
- Acceptance Fee		X		

ACTIVITY / NATURE OF FEE	STANDARD RATED SUPPLY	ZERO RATED SUPPLY	EXEMPT SUPPLY	OUT-OF- SCOPE SUPPLY
- Deferred Payment Fee		X		
3.3.1.3 Amendments:				
- Extension of Maturity Date Fee		X		
- Increase in Amount Fee		X		
- Other Amendments Fee		X		
3.3.1.4 Cancellation/Utilised Fee		X		
3.3.1.5 Confirming Fee		X		
3.3.1.6 Discrepancies Fee		X		
3.3.1.7 Payment Fee		X		
3.3.1.8 Handling fee for issuance and amendment of Letters of Credit (LC) in hardcopy - i.e. Mode of transmission is mail / courier (applicable to all types of LC)		X		
3.3.1.9 Transferring Fee		X		
3.3.1.10 Bulk Commission Charge		X		
3.3.1.11 Swift/Telex etc. Message Fee		X		
3.3.1.12 Refinance/Renewal/Notation Fee		X		
3.3.1.13 In-lieu of Exchange Fee		X		
3.3.1.14 Courier Charge		X		
3.3.1.15 Cable/SWIFT Fee		X		
3.3.1.16 Postage Fee		X		
3.3.1.17 Pass Through Charge (as Agent)				X
<i>Local bank collects charge levied by foreign bank from the customer – charge is not reflected as income in local bank</i>				
3.3.2 Inwards				

ACTIVITY / NATURE OF FEE	STANDARD RATED SUPPLY	ZERO RATED SUPPLY	EXEMPT SUPPLY	OUT-OF- SCOPE SUPPLY
<i>(ie. Where a MALAYSIAN Bank receives an instruction from an exporter who is a non-resident)</i>				
3.3.2.1 Advising Fee		X		
3.3.2.2 Confirmation Fee		X		
3.3.2.3 Drawings:				
- Negotiation Fee		X		
- Payment Fee		X		
3.3.2.4 Amendment Charges:				
- Extension of Maturity Date Fee		X		
- Increase in Amount Fee		X		
- Other Amendments Fee		X		
3.3.2.5 Reimbursement Charges Fee		X		
3.3.2.6 Discrepancy Charges Fee		X		
3.3.2.7 Cancellation/Unutilised Charges Fee		X		
3.3.2.8 Payment/Negotiation Fee		X		
3.3.2.9 Transfer Fee		X		
3.3.2.10 Swift/Telec etc. Message Fee		X		
3.3.2.11 Acceptance Fee		X		
3.3.2.12 Document Handling Fee		X		
3.3.2.13 Miscellaneous Fee		X		
3.3.2.14 Bulk Commission Charge		X		
3.3.2.15 Bank Cheque Charge		X		
3.3.2.16 Letter of Indemnity Fee		X		

ACTIVITY / NATURE OF FEE	STANDARD RATED SUPPLY	ZERO RATED SUPPLY	EXEMPT SUPPLY	OUT-OF- SCOPE SUPPLY
3.3.2.17 Silent Confirmation Fee (a separate charge to the beneficiary which is not included in the letter of credit)	X			
3.3.2.18 Notice of Cession Fee (a separate charge where the bank assigns proceeds to a 3 rd party of behalf of the beneficiary)	X			
3.3.2.19 Discount		X		
3.3.2.20 In-lieu of Exchange Fee		X		
3.3.2.20 Courier Charge		X		
3.3.2.21 Postage Fee		X		
3.3.2.22 Pass Through Charge (as Agent) <i>Local bank collects charge levied by foreign bank from the customer – charge is not reflected as income in local bank</i>				X
3.4 Letters of Credit (Domestic)				
3.4.1 Fees	X			
3.4.2 Interest			X	
3.4.3 Amendment Fees	X			
3.4.4 SWIFT/Cable Fee	X			
3.4.5 Courier Fee	X			
3.4.6 Inward Bill Issuance Fee	X			
3.4.7 Postage Fee	X			
3.5 Bank Guarantee / Standby Letters of Credit (SBLC)				
3.5.1 Fees	X			
3.5.2 Amendment fees	X			
3.6 Airway Release Orders/Guarantees				
3.6.1 Commission	X			
3.6.2 Courier Fee	X			
3.6.3 Postage Fee	X			
3.7 Shipping Guarantees				
3.7.1 Commission	X			

ACTIVITY / NATURE OF FEE		STANDARD RATED SUPPLY	ZERO RATED SUPPLY	EXEMPT SUPPLY	OUT-OF- SCOPE SUPPLY
3.7.2	Courier Fee	X			
3.7.3	Postage Fee	X			
3.8	Currency Accounts				
3.8.1	Service Charge	X			
3.8.2	Interest			X	
3.9	Offshore Loans				
3.9.1	Interest-Resident Account			X	
3.9.2	Interest-Non Resident Account			X	
3.9.3	Service Charge	X			
3.9.4	Establishment/Repayment Fee	X			
3.10	Export Credit Loans				
3.10.1	Interest			X	
3.10.2	Service Charge	X			
3.11	Credit Facility/Commitment Fees				
3.11.1	Facility Fee for Arranging and Marking Limit				X
3.12	Derivatives Trading				
3.12.1	Brokerage Fee	X			
3.12.2	Buying and Selling of Derivatives			X	
3.12.3	Supply of Underlying Commodity	X			
3.13	Public Sector Finance				
3.13.1	Primary Capital Market Placement Fee	X			
3.14	Foreign Exchange Branch/Dealing				
3.14.1	Fee for Swift/Telegraphic Transfer Outward	X			
3.14.2	Fee for Using a Foreign Cheque	X			
3.14.3	Fee for Using Travellers Cheques	X			
3.14.4	Fee for Using Foreign Notes	X			
3.14.5	Fee for Swift/Telegraphic Transfer Inward	X			

ACTIVITY / NATURE OF FEE		STANDARD RATED SUPPLY	ZERO RATED SUPPLY	EXEMPT SUPPLY	OUT-OF- SCOPE SUPPLY
3.14.6	Fee for Bills Negotiated	X			
3.14.7	Fee for Purchase of Foreign Notes	X			
3.14.8	Fee for Establishing Foreign Exchange Contract ("FEC")	X			
3.14.9	Fee for FEC Cancellation	X			
3.14.10	Fee for FEC Extensions	X			
3.14.11	Fee for Early Drawdown of FEC				X (Punitive in nature)
3.14.12	Handling Fee	X			
3.14.13	Miscellaneous Fee	X			
4 CREDIT & LENDING SERVICES <i>The Standard rated / Exempt supplies set out below can be Zero rated if it falls under ambit of items 9, 10, 11 or 13 of the Zero rated Supply Order.</i>					
4.1	Interest Charged			X	
4.2	Service / commitment fee				
4.2.1	Service Fee	X			
4.2.2	Commitment Fee				X (Punitive in nature)
4.3	Mortgage Loans				
4.3.1	Initiation Fee	X			
4.3.2	Administration Fee	X			
4.3.3	Payment of Retention Amount Fee	X			
4.3.4	Release of Sectional Title Units Fee	X			
4.3.5	Release of Bonded Property/Collateral Fee	X			
4.3.6	Second Bond in respect of Third Party Fees	X			
4.3.7	Registration of Servitude, Consolidations & Sub-Divisions Fee	X			

ACTIVITY / NATURE OF FEE		STANDARD RATED SUPPLY	ZERO RATED SUPPLY	EXEMPT SUPPLY	OUT-OF- SCOPE SUPPLY
4.3.8	Re-advance Fee	X			
4.3.9	Initiation Fee	X			
4.3.10	Variation Fee	X			
4.3.11	Facility Fee:				
-	Application Fee	X			
-	Agreement Fee	X			
-	Establishment Fee	X			
-	Approval Fee	X			
4.3.12	Employer Subsidy Fee	X			
4.3.13	Capped Interest Rate Option (Derivative)			X	
4.3.14	Capped Interest Rate Facility (Interest)			X	
4.3.15	Fee for Capped Interest Rate (Fee)	X			
4.3.16	Recovery of non-performing loans				
-	Statutory notices charges				X
-	Letter of Demand charges				X
-	Liquidator fee				X
-	Legal fee				X
-	Valuers fee				X
-	Auctioneers fees, etc				X
-	All other related charges recovered from Customer				X
4.3.17	Will writing commission fees	X			
4.3.18	Sales agent commission fees	X			
4.3.19	Letter of Offer charges	X			
4.3.20	Refinancing and rescheduling fee	X			

ACTIVITY / NATURE OF FEE		STANDARD RATED SUPPLY	ZERO RATED SUPPLY	EXEMPT SUPPLY	OUT-OF- SCOPE SUPPLY
4.3.21	Redemption statement (per request)	X			
4.3.22	Security document retrieval (per request)	X			
4.3.23	Loan statement (per request)	X			
4.3.24	Re-draw charges/ fees for excess payment (per request)	X			
4.3.25	Letter of confirmation for EPF withdrawal (per request)	X			
4.3.26	GIRO / RENTAS transaction fee / Banker cheque issuance	X			
4.3.27	Processing Fee (only for extension of certain loan per existing approved product programme)	X			
4.4	In Relation to Lending by Bank				
4.4.1	Securitisation of Debt Security			X	
4.4.2	Securitisation Fee	X			
4.4.3	Preparation and Completion of Securities Fee	X			
4.4.4	Release of Securities Fee	X			
4.4.5	Guarantee Fee	X			
4.4.6	Property Loans Fee	X			
4.4.7	Modifications (including priority) of Securities Fee	X			
4.4.8	Asset Inspection by Bank of Security Fee	X			
4.4.9	Provision of Balance Sheet on Behalf of Customer Fee	X			
4.4.10	Asset Fee Home Loans	X			
4.4.11	Bank Nominee Company Activity Fee	X			
4.4.12	Copies of Documents Held as Security Fee	X			
4.5	Certificates				
4.5.1	Documents Held as Securities/List of Securities Fee	X			
4.5.2	Certificates of Interest Charged Fee	X			
4.6	Interview Time				
4.6.1	Lending, Credit or other obligations to Bank Fee	X			

ACTIVITY / NATURE OF FEE	STANDARD RATED SUPPLY	ZERO RATED SUPPLY	EXEMPT SUPPLY	OUT-OF- SCOPE SUPPLY
4.7 Handling Fee				
4.7.1 Loan Application Fee	X			
4.8 Loans				
4.8.1 Interest			X	
4.8.2 Commitment Fee				X (Punitive in nature)
4.8.3 Unutilised Renewal Fee	X			
4.8.4 Documentation Fee	X			
4.8.5 Redraw fee	X			
4.8.6 Interest on late instalment			X	
4.8.7 Early Termination				
- Interest Adjustment			X	
- Penalty Fee				X (Punitive in nature)
4.9 Raising Fee	X			
4.10 Bankers Acceptances				
4.10.1 Dealing Profit			X	
4.10.2 Trading in Bankers Acceptances			X	
4.10.3 Discount on Face Value			X	
4.10.4 Commission (spread in nature)			X	
4.11 Promissory Notes				
4.11.1 Dealing Profit			X	
4.11.2 Trading in Promissory Notes			X	
4.11.3 Discount on Face Value			X	
4.11.4 Commission	X			

ACTIVITY / NATURE OF FEE	STANDARD RATED SUPPLY	ZERO RATED SUPPLY	EXEMPT SUPPLY	OUT-OF- SCOPE SUPPLY
4.12 Structuring 4.12.1 Structuring Fee 4.12.2 Commitment Fee 4.12.3 Breakage Fee 4.12.4 Legal Fee – as Agent (ie. Charge is not reflected as income by bank) 4.12.5 Legal Fees – as Principal 4.12.6 Unwinding Fees 4.12.7 Audit Certificates – as Principal 4.12.8 Audit Certificates – as Agent (ie. Charge is not reflected as income by bank)	 X X X X			 X (Punitive in nature) X (Punitive in nature) X X
4.13 Gold Loans 4.13.1 Loan of Gold 4.13.2 Lending Fee (Interest) 4.13.3 Sale of Gold to Repay Loan	 X		 X X	
4.14 Business Banking and SME Banking / Virtual Banking & Payments 4.14.1 Documentation and processing fee in relation to loan products 4.14.2 Letter of support/undertaking fee in relation to loan products 4.14.3 Subscription – Phone banking / Online transaction fee 4.14.4 Company search fee	 X X X X			

ACTIVITY / NATURE OF FEE		STANDARD RATED SUPPLY	ZERO RATED SUPPLY	EXEMPT SUPPLY	OUT-OF- SCOPE SUPPLY
4.14.5	Credit Guarantee Corporation fee	X			
4.14.6	Commission fee – commercial / islamic card	X			
4.14.7	Fund transfer fee / MEPS Charges	X			
4.14.8	Remittance	X			
4.15	Global Markets and Corporate Banking				
4.15.1	Structuring of securities fee	X			
4.15.2	Processing fee	X			
4.15.3	Participation in deals fee	X			
4.15.4	Pass-through deal fee	X			
4.15.5	Upfront fee	X			
4.15.6	Unwinding fee / termination fee – structured products				X (Punitive in nature)
4.15.7	Late payment penalty charges				X (Punitive in nature)
4.15.8	Administrative charges	X			
4.15.9	Letter of Undertaking / Support / Credit Advice charges	X			
4.15.10	Annual review of facilities fee	X			
4.15.11	Restructuring / rescheduling fee	X			
4.15.12	Extension fee	X			

ACTIVITY / NATURE OF FEE	STANDARD RATED SUPPLY	ZERO RATED SUPPLY	EXEMPT SUPPLY	OUT-OF- SCOPE SUPPLY
4.15.13 Gain/loss on disposal of fixed income securities			X	
4.15.14 Forex gain / loss			X	
4.15.15 Legal fee recovery				X
4.15.16 Insurance agency fee	X			
4.16 Cash Management				
4.16.1 Subscription – Online transaction fee	X			
4.16.2 Intra-company/intrabank fund transfer fee	X			
4.16.3 GIRO / RENTAS transaction fee	X			
4.16.4 Vasco token charges	X			
4.16.5 Cheque outsourcing fees	X			
4.16.6 Processing fees – cheque collection / foreign currency payment	X			
5 MOTOR AND OTHER ASSET FINANCE				
<i>The Standard rated / Exempt supplies set out below can be Zero rated if it falls under ambit of items 9, 10, 11 or 13 of the Zero rated Supply Order.</i>				
5.1 Hire Purchase				
5.1.1 Cash Value				X
5.1.2 Finance Charges			X	
5.1.3 Document Fee	X			
5.1.4 Disbursement charges (admin fee / service charge)	X			
5.1.5 Early Termination				
- Interest Adjustment			X	
- Penalty Fee				X

ACTIVITY / NATURE OF FEE	STANDARD RATED SUPPLY	ZERO RATED SUPPLY	EXEMPT SUPPLY	OUT-OF- SCOPE SUPPLY
5.1.6 Interest on Late Instalment			X	(Punitive in nature)
5.1.7 Interest subsidy from dealer for lower interest rate			X	
5.1.8 Subsidy from Motor Dealer/Manufacturer	X			
5.2 Rental Agreements				
5.2.1 Rentals	X			
5.2.2 Documentation Fee	X			
5.2.3 Penalty Interest/Additional Rental (Early Termination)				X (Punitive in nature)
5.2.4 Interest on Late Instalment			X	
5.2.5 Interest subsidy from dealer for lower interest rate			X	
5.2.6 Subsidy from Motor Dealer/Manufacturer	X			
5.3 Vehicle Maintenance Contracts Fee	X			
5.4 Motor Finance Services				
5.4.1 Management Fee	X			
5.4.2 Documentation/Administration Fee	X			
5.4.3 Cost Recoveries:				
- Fees Recovered in Repossessions				X
- GST Repossession Costs				X
- Irrecoverable Tracing Fee				X
- Auctioneers' commission				X
- Storage fees				X

ACTIVITY / NATURE OF FEE		STANDARD RATED SUPPLY	ZERO RATED SUPPLY	EXEMPT SUPPLY	OUT-OF- SCOPE SUPPLY
- Towing fees					X
- Cost of duplication for car keys					X
- Legal fees					X
5.4.4	Subsidies from Motor Dealers/Manufacturers	X			
6 SECURITIES SERVICES					
<i>The Standard rated / Exempt supplies set out below can be Zero rated if it falls under ambit of items 9, 10, 11 or 13 of the Zero rated Supply Order.</i>					
6.1 Commercial Bill Transactions (Interest/Discount)				X	
6.2 Derivatives Trading					
6.2.1	Brokerage Fee	X			
6.2.2	Buying and Selling of Derivatives			X	
6.2.3	Supply of Underlying Commodity	X			
6.2.4	Initial/Variation Margin –Futures			X	
6.2.5	Option Premiums – Options			X	
6.2.6	Trading Income on the underlying shares or commodity			X	
6.2.7	Arranger fee	X			
6.2.8	Rollover fee	X			
6.2.9	Upfront fee - premium for structured products			X	
6.2.10	Early Redemption fee				X (Punitive in nature)
6.3 Short Term Money Market Transactions					
6.3.1	Trading (as Principal)			X	
6.3.2	Brokerage fee	X			

ACTIVITY / NATURE OF FEE		STANDARD RATED SUPPLY	ZERO RATED SUPPLY	EXEMPT SUPPLY	OUT-OF- SCOPE SUPPLY
6.3.3	Collection Fee in respect of Dividend, Interest, Coupon	X			
6.4	Government Stock, Treasury Bills and Other Capital Market Transactions				
6.4.1	Trading (as Principal)			X	
6.4.2	Brokerage Fee	X			
6.4.3	Collection Fee in respect of Dividend, Interest, Coupon	X			
6.5	Debentures				
6.5.1	Trading (as Principal)			X	
6.5.2	Brokerage Fee	X			
6.5.3	Coupon collection Fee on behalf of Third Parties	X			
6.6	Banking				
6.6.1	Settlement Charge for Transfer of Funds	X			
6.6.2	Communication – Fax Charge Duplicate Statements	X			
6.6.3	Commission on Foreign Currency Trade	X			
6.6.4	Bank Meeting Cheque Fee	X			
6.6.5	Statement Fee	X			
6.6.6	Sale of Cheque Books	X			
6.6.7	Transaction Service Fee	X			
6.6.8	Transfer of Funds Fee	X			
6.7	Settlements (Securities Settlement)				
6.7.1	Re-charge of Central Securities Depository Fee (charges collected on behalf of Bursa and recovered from customers)				X
6.7.2	Commission Income	X			
6.7.3	Transaction Fee	X			

ACTIVITY / NATURE OF FEE		STANDARD RATED SUPPLY	ZERO RATED SUPPLY	EXEMPT SUPPLY	OUT-OF- SCOPE SUPPLY
6.7.4	Settlement Fee	X			
6.7.5	Safe Custody of Securities Fee	X			
6.7.6	Drafts Issue and Encashment Fee	X			
6.8	Settlement and Nominees				
6.8.1	Brokerage fees	X			
6.8.2	Clearing fees	X			
6.8.3	Nominee handling charges (including handling of dividend payment / claims, right issue, etc)	X			
6.8.4	Annual custodian fee	X			
6.8.5	Bank draft charges	X			
6.8.6	Replacement of subsidiary income tax certificate charges	X			
6.8.7	Replacement of cheque charges	X			
6.8.8	Outright Foreign Share transfer charges	X			
6.8.9	Deposition of foreign physical scrip on foreign shares	X			
6.9	Safe Custody of Securities Fee Settlement	X			
6.10	Securities Lending				
6.10.1	Lending Fee	X			
6.10.2	Margin as Principal			X	
6.10.3	Brokerage Fee	X			
6.10.4	Manufactured Dividend				X
6.10.5	Manufactured Interest				X
6.11	Other Securities Transactions				
6.11.1	Lodgement Fee	X			
6.11.2	Withdrawal Fee	X			
6.11.3	Provision of Scrip List Fee	X			
6.11.4	Delivery /splitting fee for negotiable instrument of deposit	X			

ACTIVITY / NATURE OF FEE		STANDARD RATED SUPPLY	ZERO RATED SUPPLY	EXEMPT SUPPLY	OUT-OF- SCOPE SUPPLY
6.12	Forex Services				
6.12.1	Exchange Control Applications Fee	X			
6.12.2	Application in respect of Transfer of Funds (Swift) Fee	X			
6.13	Strategic Advisory				
6.13.1	Mobilisation fee	X			
6.13.2	Retainer fee	X			
6.13.3	Success fee	X			
6.13.4	Milestone fee	X			
7 OTHER SERVICES <i>The Standard rated / Exempt supplies set out below can be Zero rated if it falls under ambit of items 9, 10, 11 or 13 of the Zero rated Supply Order.</i>					
7.1	Fee for Providing Advice	X			
7.2	Investment Service				
7.2.1	Portfolio Management (Discretionary & Non-Discretionary)				
-	Initial Structuring Fee	X			
-	Management Fee	X			
-	Profit Margin – For Own Account			X	
-	Management of Superannuation Schemes Fee	X			
7.3	Insurance Services				
-	Brokerage Commission Insurance or Reinsurance	X			
-	Persistency Bonus Commission				X
-	Production Bonus Commission				X
-	Marketing allowances				X
-	Premium Collection Fee	X			
-	Profit commission				X
7.4	Safe Custody Services				
7.4.1	Rentals of Safety Deposit Boxes	X			

ACTIVITY / NATURE OF FEE		STANDARD RATED SUPPLY	ZERO RATED SUPPLY	EXEMPT SUPPLY	OUT-OF- SCOPE SUPPLY
7.4.2	Activation fee on blocked account	X			
7.4.3	Loss / replacement of key				X <i>(Punitive in nature)</i>
7.4.4	Overdue safe deposit rental fee (penalty)				X <i>(Punitive in nature)</i>
7.4.5	Safe deposit stamp duty of the lease agreement				X
7.4.6	Force opening charges (actual cost incurred recovered from customer)				X
7.5	Payroll Services Fee (Bureau)	X			
7.6	Fee for Power of Attorney	X			
7.7	Share Registry Services				
7.7.1	Recharge of Central Securities Depository Fee (charges collected on behalf of Bursa and recovered from customers)				X
7.7.2	Management fee	X			
7.7.3	Recording Transfers Fee	X			
7.7.4	Issues/Allotment Fee	X			
7.7.5	Marking Fee	X			
7.7.6	Dividends Payment Fee	X			
7.7.7	Rights Issue Fee	X			
7.7.8	Application for New Share Issue Fee	X			
7.7.9	Redemption/Capital Repayments Fee	X			
7.7.10	Placing of Scrip Order Fee	X			
7.7.11	Bonus Issue Fee	X			
7.7.12	Scrip Settlement Fee	X			
7.8	Factoring				
7.8.1	Transfer of Debtors Book				X

ACTIVITY / NATURE OF FEE		STANDARD RATED SUPPLY	ZERO RATED SUPPLY	EXEMPT SUPPLY	OUT-OF- SCOPE SUPPLY
7.8.2	Factoring Commission	X			
7.8.3	Foreign Import Factoring Commission	X			
7.8.4	Commission Invoice Discount	X			
7.8.5	Factoring Non-Recourse Commission	X			
7.8.6	Factoring Service Fee Commission	X			
7.8.7	Factoring Take-On Fee	X			
7.8.8	Invoice Discounting Management Fee	X			
7.8.9	Managed Invoice Discounting Management Fee	X			
7.8.10	BA Funding Commission (Discount)				
	- Dealing Profit			X	
	- Trading in Bankers Acceptances			X	
	- Discount on Face Value			X	
	- Commission	X			
7.8.11	Book Ratings Charge	X			
7.8.12	Fee for Establishing Letters of Responsibility	X			
7.9	Guarantees				
7.9.1	Fees				
	- Guarantee Commission Fee	X			
	- Handling fee for Non-Standard BG Format	X			
	- Late return charges				X (Punitive in nature)
7.10	Property in Possession (PIP's)				
7.10.1	Sale of PIP's - Residential			X	
7.10.2	Sale of PIP's – Other than Residential	X			
7.10.3	Rental Income – Residential			X	
7.10.4	Rental Income – Other than Residential	X			
7.10.5	Occupational Interest/Rental – Residential			X	
7.10.6	Occupational Interest/Rental – Other than Residential	X			

ACTIVITY / NATURE OF FEE		STANDARD RATED SUPPLY	ZERO RATED SUPPLY	EXEMPT SUPPLY	OUT-OF- SCOPE SUPPLY
7.11	Property Services				
7.11.1	Rent Received:				
	- Leased Premises:				
	: Residential			X	
	: Commercial	X			
	- Owned Premises:				
	: Residential			X	
	: Commercial	X			
7.11.2	Sale of Commercial Premises	X			
7.11.3	Valuation Fees	X			
7.11.4	Sale of Equipment	X			
7.11.5	Recoveries (eg. parking, sale of electricity, rates & taxes)				
	- Borne by bank	X			
	- As Agent, recovered from customer				X
7.12	Computer Bureau Services Fee	X			
7.13	Management Services Fee	X			
7.14	Sale of Promotional Items	X			
7.15	Economic Services				
7.15.1	Advisory Tapes Fee	X			
7.15.2	Economic Comment Fee	X			
7.16	Travel Agency				
7.16.1	Commission on Sale of Travellers Cheques/Currency	X			
7.16.2	Travel Agency Service Fee	X			
7.17	Information Technology Services				
7.17.1	System Maintenance Fee	X			
7.17.2	Processing Fee	X			

ACTIVITY / NATURE OF FEE	STANDARD RATED SUPPLY	ZERO RATED SUPPLY	EXEMPT SUPPLY	OUT-OF- SCOPE SUPPLY
7.17.3 Systems Implementation Fee 7.17.4 Systems Support Fee 7.17.5 Access Services Fee 7.17.6 Technical Support Fee 7.17.7 Hardware Charges Fee 7.17.8 Software Charges Fee	X X X X X X			
7.18 Other Services 7.18.1 Payroll Service Fee 7.18.2 Security Charge Fee 7.18.3 Funeral Policy Collection Service Fee 7.18.4 Wages Payment Fee 7.18.5 ATM Payment Transaction Fee 7.18.6 Cheque Issue and Enhancement Fee 7.18.7 Re-imbursement of Incidental Charges Fee 7.18.8 Transaction Fee	X X X X X X X X			
7.19 Electronic/Internet Banking Services 7.19.1 Electronic/Internet Banking Services 7.19.2 ATM and Mini ATM Rentals 7.19.3 Smart Box Rentals 7.19.4 Smart Box Collection/Handling Fees 7.19.5 Corporate Account Management Fees 7.19.6 Loyalty Programme: - Membership Fee - Annual Fee - Issue of Loyalty Units	X X X X X X X X			X

ACTIVITY / NATURE OF FEE	STANDARD RATED SUPPLY	ZERO RATED SUPPLY	EXEMPT SUPPLY	OUT-OF- SCOPE SUPPLY
<ul style="list-style-type: none"> - Purchase of Loyalty Unit - Award of Loyalty Units 				<p>X</p> <p>X</p>
7.20 Custody & Securities Services, Trustees and Asset Management				
7.20.1 Sales charge to end customers for purchase of unit trust fund	X			
7.20.2 Sales charge to Fund Manager	X			
7.20.3 Redemption/exit fee				<p>X</p> <p>(Punitive in nature)</p>
7.20.4 Transfer agency fee	X			
7.20.5 Fund accounting service fee	X			
7.20.6 Fund setup fee	X			
7.20.7 Transaction fee on receipt and withdrawal	X			
7.20.8 Safekeeping fee	X			
7.20.9 Custodian account opening fee	X			
7.20.10 Collateral management fee	X			
7.20.11 Management fee / trailer fee	X			
7.20.12 Buying/selling of investments charge	X			
7.20.13 Issuance/redemption of units fee	X			
7.20.14 Trust administration fee	X			

ACTIVITY / NATURE OF FEE	STANDARD RATED SUPPLY	ZERO RATED SUPPLY	EXEMPT SUPPLY	OUT-OF- SCOPE SUPPLY
7.20.15 Referral fee	X			
7.20.16 Performance fee	X			
7.20.17 Escrow fee	X			
7.20.18 Documentation fee	X			
7.20.19 Legal fee – as agent	X			X
7.20.20 Legal fee – as principal				
7.20.21 Upfront fee on purchase of unit trust funds	X			
7.20.22 Transfer/switching of funds fee	X			
7.20.23 Marketing/promotion incentive fee	X			
7.20.24 Recharge/sharing of unit trust sales commission with Fund Manager	X			
7.20.25 Switching commission	X			
7.20.26 Trailer commission	X			
7.20.27 Sales commission	X			
7.20.28 Will writing commission	X			

ACTIVITY / NATURE OF FEE	STANDARD RATED SUPPLY	ZERO RATED SUPPLY	EXEMPT SUPPLY	OUT-OF- SCOPE SUPPLY
7.20.29 Investment income – Marked-to-market gains and interest income			X	
7.20.30 Interest income on staff loans			X	
7.20.31 Interest income on deposits			X	
7.20.32 Dividend income				X
7.20.33 Initial investment by fund manager				X
7.20.34 American Depository Receipt (ADR) Fees	X			
7.21 Central Depository System				
7.21.1 Opening CDS fees (both local and foreign customers) (charges collected on behalf of Bursa and recovered from customers)				X
7.21.2 Transfer fees (both local and foreign customers) (charges collected on behalf of Bursa and recovered from customers)				X
7.22 Telco Host System				
7.22.1 Commission earned from e-pay	X			