



Victoria Government Gazette

No. S 176 Friday 26 June 2015
By Authority of Victorian Government Printer

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 2015

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 2015.

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*	\$320 per person*
Individuals 75 years old 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 \$211 per hour (pro-rated).		

1.2 ENDURING POWERS OF ATTORNEY PREPARATION

1.2(i) Preparation of enduring power of attorney (financial)

	If State Trustees is appointed sole attorney or sole alternative attorney where the primary attorney is a spouse/partner.	All other attorney appointments.
Individual	\$118 per enduring power of attorney (financial)	\$149 per enduring power of attorney (financial)

1.2(ii) Preparation of enduring power of attorney (medical treatment) or enduring power of guardianship

Individual	\$149 per enduring power of attorney (medical treatment) or enduring power of guardianship
------------	--

Note: State Trustees will not act or accept appointment as an agent under an enduring power of attorney (medical treatment), nor act or accept appointment as an enduring guardian under an enduring power of guardianship.

1.2(iii) Preparation of enduring power of attorney (financial), enduring power of attorney (medical treatment) and enduring power of guardianship – package pricing

	Preparation of: <ul style="list-style-type: none"> Enduring power of attorney (financial), where State Trustees is appointed sole attorney or sole alternative attorney; + Enduring power of attorney (medical treatment); and Enduring power of guardianship + Where the primary attorney is a spouse/partner
Individual	\$350

SPECIAL

1.3 TRAVEL FEE

Travel involved in visiting the client	\$208 per appointment*
--	------------------------

* Travel fee for visiting any client aged 75 or over at any other venue other than a State Trustees office incurs no charge.

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	\$520 per hour
	Lawyer	\$420 per hour
	Junior Lawyer	\$330 per hour
	Para-Legal/Law Clerk/Legal Secretary	\$250 per hour
	Administrative Assistant	\$211 per hour
	Administration Services	\$211 per hour

2. ADMINISTRATION OF WILLS & 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	
Capital commission is charged on the gross value of any assets of the estate.	Up to 5.5%
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.	\$211 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.	\$211 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 (Vic.), including, but not limited to, holding, managing and distributing any monies.	Senior Lawyer	\$520 per hour
	Lawyer	\$420 per hour
	Junior Lawyer	\$330 per hour
	Para-Legal/Law Clerk/Legal Secretary	\$250 per hour
	Administrative Assistant	\$211 per hour
	Administration Services	\$211 per hour

2.3 Enduring Power Of Attorney (Financial) Administration

Capital Commission	
A Capital commission is charged on the gross value of any assets of the estate.	5.5%
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%.

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	
A once only capital commission is charged on the gross value of any assets of the estate.	5.5%
Under exceptional circumstances an hourly rate may be charged instead of commissions.	\$211 per hour

(ii) Temporary Order Administration

Temporary Order Administration.	\$211 per hour
---------------------------------	----------------

(iii) Administrations for Missing Persons

Administrations for Missing Persons.	\$211 per hour
--------------------------------------	----------------

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 Lawyer Junior Lawyer Para-Legal/Law Clerk/Legal Secretary Administrative Assistant Administration Services	\$520 per hour \$420 per hour \$330 per hour \$250 per hour \$211 per hour \$211 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>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) 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' in the preceding row); and</p> <p>(ii) an additional fee not exceeding 25% of the total amount of the fees payable under (i) above.</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.	\$936 [§] per sale/purchase
Purchase of residential real estate.	\$1145 [§] per sale/purchase
Sale of commercial real estate.	\$1080 [§] per sale/purchase
Purchase of commercial real estate.	\$1288 [§] per sale/purchase
Sale of retirement village property.	\$1216 [§] per sale/purchase
Purchase of retirement village property.	\$1424 [§] 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	\$430

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.	\$174
Arranging the discharge of the mortgage with the lender – A discharge of mortgage is obtained from the lender when the loan is discharged	\$257
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	\$303
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.	\$113
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.	\$1193
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.	\$421
Sundries – State Trustees charges a once-off flat fee for all sundries – e.g. photocopying, faxing, binding of contracts, postage, etc.	\$32 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.)	\$191 per document
Any other conveyancing service not listed above	\$211 per hour or as otherwise agreed

4.3 TAXATION SERVICES

Taxation Services:	Accountant, Trainee Accountant: \$211 per hour Intermediate Accountant: \$250 per hour
Computer assisted reviews*	\$105 per review
Application for refund of franking credits	\$64 per application

Tax preliminary advice service* – Advice provided at the commencement of the administration of a client’s affairs to determine if a tax return/s are required, whether the client has any current outstanding tax credits or debts with the ATO, as well as whether any Activity Statements (BAS/IAS) require actioning.	\$118 (flat fee)
Tax liability and associated costs advice* – Advice provided as to the costs, estimated tax refunds or liabilities associated with completing a tax return where taxation advisory services has previously advised that a tax return is required.	\$118 (flat fee)

*For trusts, estates and powers of attorney under State Trustees’ administration

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:	
Plan preparation and plan review fees:	Paraplanner, Planning Assistant: \$211 per Plan/Review Financial Planner: \$300 per Plan/Review Computer-Assisted Standard Plan Annual Review: \$105 per Plan/Review
All 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.	

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.	1.1% 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.	1.1% per annum
Plus either an: (a) Administration Fee: or (b) Income Commission;¶ and Capital Commission¶ ¶ Applicable to some charitable trusts established prior to 1 July 2001.	1.056% per annum 6.6% 5.5%

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.
--	--

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.	1.1% per annum
---	----------------

For information relating to State Trustees' inveST Funds, please refer to the current Product Disclosure Statement which is available from State Trustees' website (www.statetrustees.com.au) or by ringing 03 9667 6421.

4.9 GENEALOGICAL SERVICES

Senior Genealogy Researcher	\$250 per hour
Genealogy Researcher	\$211 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	\$197 per hour (minimum charge is one hour)
---	---

5. OTHER SERVICES	
1. Travel (servicing Victoria only)	Travel involved in providing any service within Victoria may be subject to a fee: \$208 per appointment. <i>Travel involved in visiting a represented person for whom State Trustees acts as administrator will not incur this fee.</i>
2. Interpreter Services	Where an interpreter service is required, a qualified interpreter (not a family member or friend) will need to attend the will or enduring power of attorney (EPA) appointment. This will ensure that the will and/or enduring 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 executor, co-executor or sole attorney. 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.
3. Payment for Wills, Enduring Powers of Attorney and Executor Advice	Payment is required for will and enduring power of attorney document preparation, and executor advice, at the initial appointment time.
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	Where funds are advanced, State Trustees will fund expenses until the funds become available, or will fund for extraordinary expenses where necessary. The interest charged for these 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**.

This page was left blank intentionally

This page was left blank intentionally

This page was left blank intentionally

bluestar * **PRINT**

The *Victoria Government Gazette* is published by Blue Star Print with the authority of the Government Printer for the State of Victoria

© State of Victoria 2015

This publication is copyright. No part may be reproduced by any process except in accordance with the provisions of the Copyright Act.

Address all enquiries to the Government Printer for the State of Victoria

Level 2, 1 Macarthur Street
Melbourne 3002
Victoria Australia

How To Order



**Retail &
Mail Sales**

Victoria Government Gazette

Level 5, 460 Bourke Street
Melbourne 3000
PO Box 1957 Melbourne 3001
DX 106 Melbourne



Telephone

(03) 8523 4601



Fax

(03) 9600 0478

email

gazette@bluestargroup.com.au

Price Code A