
First published in the *Government Gazette*, Electronic Edition, on 1st October 2012 at 5:00 pm.

No. S 491

**GOODS AND SERVICES TAX ACT
(CHAPTER 117A)**

**GOODS AND SERVICES TAX
(INTERNATIONAL SERVICES) (AMENDMENT)
ORDER 2012**

In exercise of the powers conferred by section 21(3)(h) of the Goods and Services Tax Act, the Minister for Finance hereby makes the following Order:

Citation and commencement

1. This Order may be cited as the Goods and Services Tax (International Services) (Amendment) Order 2012 and shall come into operation on 1st October 2012.

Amendment of First Schedule

2. The First Schedule to the Goods and Services Tax (International Services) Order (O 1) is amended by deleting items 1, 2 and 3 and substituting the following item:

“1. The following financial services:

- (a) insurance (and not reinsurance) upon or against any risks incurred in the making of advances or the granting of credit;
- (b) advising, confirmation, transfer, acceptance, collection, negotiation or indemnification against payment of any letter of credit;
- (c) collection, endorsement or discounting of any bill of exchange or the factoring of receivables,

insofar as the financial services are directly related to —

- (i) the export of goods outside Singapore; or
- (ii) the supply of goods which involves the removal of the goods from a place outside Singapore to another place outside Singapore.”

*[G.N. Nos. S 675/2008; S 392/2009; S 628/2009;
S 693/2011]*

Made this 1st day of October 2012.

LIM SOO HOON
*Permanent Secretary
(Finance) (Performance),
Ministry of Finance,
Singapore.*

[R060.1.0001 v.49; AG/LLRD/SL/117A/2010/6 Vol. 1]

(To be presented to Parliament under section 86(2) of the Goods and Services Tax Act).