



Notice No: 09/2018
25 May 2018

To Traders and Declaring Agents

Dear Sir/Madam

UPDATES TO THE EXEMPTION OF GOODS AND SERVICES TAX FOR INVESTMENT PRECIOUS METALS

We wish to inform you of the changes in the importation of Investment Precious Metals (IPMs) that are exempted from Goods and Services Tax (GST), effective from **23 May 2018**.

New Qualifying Coins

2 The following new coins qualify as IPMs and are exempted from GST:

- a) Australia RAM Kangaroo Gold Coin;
- b) Canada Tree of Life Silver Coin;
- c) Canada Superman S-Shield Silver Coin;
- d) Australia Funnel-Web Spider Silver Coin;
- e) United Kingdom Britannia Platinum Coin;
- f) United Kingdom The Queen's Beasts series Platinum Coin; and
- g) United Kingdom Lunar Platinum Coin

Amendment of Existing IPM Coin Series

3 The existing IPM coin series have been amended as follows:

Gold Coins

- a) Canada Call of the Wild 4-coin series to Canada Call of the Wild series
- b) United Kingdom The Queen's Beasts 10-coin series to United Kingdom The Queen's Beasts series

Silver Coins

- a) Canada Birds of Prey 4-coin series to Canada Birds of Prey series
- b) Canada Wildlife 6-coin series to Canada Wildlife Series;
- c) United Kingdom The Queen's Beasts 10-coin series to United Kingdom The Queen's Beasts series

More Information on IPMs

4 For the full list of qualifying IPMs bars, wafers, ingots and coins and the respective criteria for GST exemption, please refer to IRAS website and e-Tax Guide “GST: Guide on Exemption on Investment Precious Metals (IPM)” at www.iras.gov.sg > GST > GST-registered businesses > Working out your taxes > When is GST not charged > Supplies Exempt from GST.

Permit Application Procedures

5 Importers who wish to seek GST exemption upon import should ensure that their bars, wafers, ingots and coins meet all the qualifying criteria for IPMs prior to applying for the exemption permit. Please refer to our at www.customs.gov.sg > Businesses > Importing Goods > Import Procedures > Importing Investment Precious Metals (IPMs) for more information on the permit application procedures for importing IPMs.

6 Customs Circular No. 12/2012 dated 03 Sep 2012, 05/2013 dated 26 Mar 2013, 09/2016 dated 25 Aug 2016 and No. 07/2017 dated 05 Jul 2018 are rescinded.

Yours faithfully

Ivy Chong
Head Procedures & Systems Branch
for Director-General of Customs
Singapore Customs

(This is a computer-generated notice. No signature is required.)

We hope that this notice has been written in a way that is clear to you. If not, please let us have suggestions on how to improve this notice at customs_documentation@customs.gov.sg.