



Notice No: 25/2018
28 Dec 2018

Traders and Declaring Agents

Dear Sir/Madam

ADDITION OF THE “SOUTH AFRICA KRUGERRAND” SILVER BULLION COIN AS INVESTMENT PRECIOUS METAL

Singapore Customs would like to inform that the Krugerrand silver coin issued by the South African Mint meets the requirements as an Investment Grade Precious Metals (“IPM”) and will be exempted from Goods and Services Tax (GST) with effect from **17 Jan 2019**.

More Information on IPMs

2 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 > Related > Guides.

Permit Application Procedures

3 Importers who wish to apply for GST exemption for importation of the South Africa Krugerrand silver coin may refer to our website at www.customs.gov.sg > Businesses > Importing Goods > Import Procedures > Importing Investment Precious Metals (IPMs) for more information on the permit application procedures.

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.