

**GST Rate Change effective 1st Jan 2023**

The Ministry of Finance has announced that with effect from 1 Jan 2023, the Goods and Services Tax (GST) will be increased from 7% to 8%. With the GST rate change, all iFAST fees and any other applicable fees (including where relevant, applicable levies and fees imposed by the relevant stock exchange) will be subject to 8% GST with effect from 1 Jan 2023.

The new GST rate will be based on trades' transaction date, which is applicable upon the last party's approval. For trades that are approved before 1 Jan 2023, GST will be chargeable at 7%. If trades are approved on or after 1 Jan 2023, GST will be chargeable at 8%.

As the last business day of 2022 falls on 30 December 2022 (Friday), kindly take note of the Cut-Off Time for trade submission on 30 December 2022.

UT, Company Portfolio and DPMS Transactions	Online Trades: 3pm (SGT) Offline/ iSIGN Trades: 12pm (SGT)
Bond Transactions	Online and Offline Trades: 5pm (SGT)
ETF and Stock Transactions	Will depend on the trading hours of the respective exchanges. For Good-Till-Date (GTD) orders that cross over to 1 Jan 2023, GST will be chargeable at 8% instead of 7%.

Should you require any clarification or assistance on the above, you can contact our helpdesk at +65 65572000 (Monday to Friday 8:30am to 10:30pm, excluding public holidays), or email us at ifastadmin@ifastfinancial.com.