

# ONEANSWER

## CHANGES TO TAX REFUNDS ON ADVISER SERVICE FEES FOR SUPER AND/OR PENSION PRODUCTS

If you pay an adviser service fee from your account, you may notice a change in the amount from 1 July 2024. From 1 July 2024, the ATO stopped allowing Reduced Input Tax Credits (75% of the GST) to be claimed by superannuation funds on adviser service fees. This means that any adviser service fees you pay may increase by 7.32% as the GST refund (or Reduced Input Tax Credit) is no longer available. The adviser service fee received by your financial adviser should not change.

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