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**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]*