


CR 2017/38A1 - Addendum - Fringe benefits tax: employer clients of Community Sector Banking Pty Limited who are subject to the provisions of either section 57A or 65J of the Fringe Benefits Tax Assessment Act 1986 that make use of a B-Maximised MasterCard credit card facility

 This cover sheet is provided for information only. It does not form part of *CR 2017/38A1 - Addendum - Fringe benefits tax: employer clients of Community Sector Banking Pty Limited who are subject to the provisions of either section 57A or 65J of the Fringe Benefits Tax Assessment Act 1986 that make use of a B-Maximised MasterCard credit card facility*

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Addendum

Class Ruling

Fringe benefits tax: employer clients of Community Sector Banking Pty Limited who are subject to the provisions of either section 57A or 65J of the *Fringe Benefits Tax Assessment Act 1986* that make use of a B-Maximised MasterCard credit card facility

This Addendum is a public ruling for the purposes of the *Taxation Administration Act 1953*. It amends Class Ruling CR 2017/38 to:

- change the name of the company named in the class ruling from Community Sector Banking Pty Limited to Bendigo and Adelaide Bank Limited, in view of Bendigo and Adelaide Ltd acquiring Community Sector Banking Pty Ltd from 3 March 2020, and
- extend the date of application from 31 March 2020 to 31 March 2024.

CR 2017/38 is amended as follows:

1. Title

Omit title; substitute:

Fringe benefits tax: employer clients of Bendigo and Adelaide Bank Limited who are subject to the provisions of either sections 57A or 65J of the *Fringe Benefits Tax Assessment Act 1986* that make use of a B-Maximised MasterCard credit card facility

2. Table of Contents

Omit the table of contents; substitute:

Contents	Para
LEGALLY BINDING SECTION:	
What this Ruling is about	1
Date of effect	7
Scheme	7A
Ruling	28
NOT LEGALLY BINDING SECTION:	

Appendix 1:**Explanation** 33**Appendix 2:****Detailed contents list** 59**3. Paragraph 3**

Omit the dot points; substitute:

- enter into an arrangement with Bendigo and Adelaide Bank Limited (BEN) to provide the B-Maximised MasterCard credit card facility to their employees or associates of their employees, or
- enter into an arrangement with a salary packaging provider to administer salary packaging on its behalf, with the salary packaging provider (acting on the employer's behalf) entering into an arrangement with BEN to provide the B-Maximised MasterCard credit card facility to the employer's employees or their associates.

4. Paragraph 7

Omit the date '31 March 2020'; substitute '31 March 2024'.

5. Paragraph 8(a) After the heading **Scheme**, insert:**Community Sector Banking Pty Ltd**

7A. Community Sector Banking Pty Ltd ABN 88 098 858 765 (AFSL authorised representative No. 265317 and Australian Credit authorised representative No. 379667) (CSB) is a franchisee of BEN, and is a wholly-owned subsidiary of Community Sector Enterprises Pty Ltd ABN 95 098 858 354 (CBE). CSE is a 50/50 joint venture between BEN and Community 21 Limited ABN 79 097 612 416 (C21).

7B. The banking product that forms the basis for the scheme that is the subject of this class ruling is and always has been a banking product of BEN.

7C. CSB distributed a suite of BEN banking products to customers in the not-for-profit sector under the terms of a franchise agreement. In early 2020 BEN acquired all of the shares held by C21 in CSE via a share sale and purchase agreement. Despite the change in form and structure of the arrangement, the substance of the product suite remains unchanged.

Information provided

(b) Omit the dot points; substitute:

- information received in 2015, including
 - the application for class ruling dated 27 April 2017
 - CSB B-Maximised credit card terms and conditions dated January 2016

- CSB B-Maximised credit card Employer Program Agreement terms and conditions
- CSB B-Maximised credit card Employer Guideline
- Salary packaging solutions organisation application form
- B-Maximised employee application form
- letter of agency – B-Maximised salary packaging provider
- letter of offer – B-Maximised employer
- B-Maximised credit card schedule
- promotional material, and
- B-Maximised MasterCard frequently asked questions, and
- information received on 18 August 2021, including
 - B-Maximised credit card terms and conditions (June 2019)
 - B-Maximised employer program agreement terms and conditions (June 2019)
 - B-Suite organisation application form (OA143b)
 - B-Maximised employee application form (CC026b)
 - Bendigo and Adelaide Bank Limited fees and charges document dated 5 February 2021, and
 - Bendigo and Adelaide Bank Limited accounts and facilities terms and conditions dated 2 December 2020.

Note: Any materials previously branded CSB were rebranded to BEN in 2020.

6. Paragraphs 10, 11, 13, 22, 23, 24, 27, 31, 32, 34, 35, 36, 39, 42 and 50

Omit the word 'CSB'; substitute 'BEN'.

7. Paragraph 33

Omit the heading; substitute:

What type of benefit arises from the use of the BEN B-Maximised MasterCard credit card facility?

8. Paragraph 59

In the detailed contents list:

- omit '**Scheme 8**'; substitute '**Scheme 7A**'
- insert new entries:

Community Sector Banking Pty Ltd	7A
Information provided	8

- omit 'What type of benefit arises from the use of the CSB B-Maximised MasterCard credit card facility'; substitute 'What type of benefit arises from the use of the BEN B-Maximised MasterCard credit card facility?'

This Addendum applies on and from 3 March 2020.

Commissioner of Taxation

6 October 2021

ATO references

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