

Fees on securities lending and reversible gold transactions

The AEG agreed that fees associated with securities lending and reversible gold transactions should be treated as property income. The AEG also noted the value of the fees involved is likely to be very small compared with other property income items.

The AEG agreed that fees on securities lending and reversible gold transactions should be recorded entirely as interest, including amounts paid on loans of allocated [non-financial] gold.

The AEG noted that there is no FISIM associated with the interest recorded for these fees.