Indemnity for GST

This precedent has been authored for LexisN

This precedent is part of a LexisNexis suite of

This precedent is current to **April 2017**.

Introductory note

This precedent is an example of a typical
where the recipient of a taxable supplier r
relation to the supply.

What is an indemnity?

An indemnity is a promise by one party to
incurred by another party usually as a res
party. For example, many building contra
builder contain clauses where the builder
against the Owner for damage or injury ca

In Australia, there is a statutory requirem
guarantee to be enforceable it should be
Laws of Australia — 220 — Guarantees a

Codes and legislation which may impa

In Australia indemnities certain legislation
enforcement of an indemnity where the in
regulations or codes. It is important when
legislation and codes which may impact t

The following are examples of industry co
indemnity:

- **The Australian Bankers' A
Code):** In the case of indem
compliance with the Banking
enforce the indemnity.

  The Banking Code is a volun
practice to be followed when
prospective customers and t
is contractually bound by the
been applied since 1 Januar

- **National Credit Code (NCC
Consumer Act 2010 (Cth):**
as the National Consumer C

Competition and Consumer
indemnity where the terms o