



Insurance duty statement

About this form

Complete this form if you have effected or renewed general insurance or life insurance with a person who is **not registered** as a self assessor for insurance duty under the *Duties Act 2001*.

Before you begin, you should read the 'Guide to completing an Insurance duty statement' to make sure that you understand your obligations and the meaning of terms used in this form.

Part A – Business details

1. Client number
2. Client name
3. ABN

Part B – Correspondence address

Complete if your details have changed since your last statement

4. C/o
Unit/Flat/Building
House no./Street/PO Box
Suburb
State
Postcode
Telephone number
Email address

Part C – Contact person

5. Contact person's name
Contact person's telephone number

Part D – General insurance

	Value of premiums (\$)	Duty payable (\$)
6. Class 1 general insurance 7.5% of premium	<input type="text"/>	<input type="text"/>
7. Class 2 general insurance 5% of premium	<input type="text"/>	<input type="text"/>
8. CTP insurance 10c per premium		<input type="text"/>
9. Total general insurance duty	Total \$	<input type="text"/>

Part E – Life insurance

	Value of premiums/ Sums insured (\$)	Duty payable (\$)
10. Life insurance	<input type="text"/>	<input type="text"/>
11. Total life insurance duty	Total \$	<input type="text"/>

Part F – Unpaid tax interest

12. Unpaid tax interest	\$	<input type="text"/>
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Part G – Total statement payment

13. Total statement payment $D + E + F$	Total \$	<input type="text"/>
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Part H – Verification

I verify that the information supplied is true and correct.

Authorised person's signature	<input type="text"/>
Name	<input type="text"/>
Date	<input type="text"/>

The Office of State Revenue is collecting the information on this form for the purposes of administering State revenue. Collection of this information is authorised by the *Duties Act 2001*. Your personal information will not be disclosed without your consent except in the circumstances outlined in the *Taxation Administration Act 2001* or as otherwise authorised by law.

Office of State Revenue
GPO Box 2593
Brisbane Qld 4001

Client Contact Centre Ph: 1300 300 734

Visit our website at www.osr.qld.gov.au for service centre locations and to obtain public rulings, information and approved forms relating to this and other State taxation subjects.

Guide to completing an Insurance duty statement

Do not return this Guide with the completed form. Retain the Guide for future reference.

Am I required to complete an Insurance duty statement?

You are required to complete and lodge an Insurance duty statement (Form OSR – D8.2) and pay duty if you have effected or renewed general insurance or life insurance with a person who is **not registered** as a self assessor for insurance duty under the *Duties Act 2001*.

You are not required to include premiums for:

- Policies of marine insurance
- Goods in transit health insurance
- Reinsurance or
- Certain exempt premiums paid by approved not-for-profit community organisations

in a statement or payment.

What are my obligations?

You are required to lodge a statement with the Office of State Revenue and pay the correct amount of duty in relation to any:

- Premium paid for general insurance or
- Contract written for life insurance

within 30 days after payment of the premium for that insurance.

You are also required to retain any records required to verify your liability for duty for 5 years.

How to complete an Insurance duty statement

This form has 8 parts (labelled A-H) and smaller questions within each part numbered individually. When completing this form, please print or type all responses in boxed spaces and tick appropriate boxes. If there is insufficient space, please attach additional forms or pages.

Part A – Business details

If you have received correspondence from us in the past, your client number may be contained in that correspondence. If you do not already have a client number, we will allocate a client number to you when you lodge this form. If you have lodged an Insurance duty statement before you may obtain your client number from the OSR Client Contact Centre on 1300 300 734.

Part B – Correspondence address

Please provide your contact details.

Part C – Contact person

Enter the name of the person we should contact in regard to this statement.

Part D – General insurance

Duty is imposed on premiums received for the following classes/categories of general insurance at the following rates:

Type of general insurance	Rates of duty
Class 1 general insurance	7.5% of premium
Class 2 general insurance	5% of premium
CTP insurance	10c per premium

If you have effected or renewed general insurance, provide the value of the premium received, the relevant category of general insurance and duty payable. Note that special apportionment rules apply where general insurance relates to property or risk both in and outside of Queensland. You should refer to our website or contact us if you require further information regarding apportionment.

Part E – Life insurance

Duty is imposed on contracts of life insurance at the following rates:

Contract of life insurance	Rates of duty
Temporary or term insurance	5% of first year's premium
Other contracts of life insurance:	
Sum insured not more than \$2000	.05% of sum insured
Sum insured more than \$2000	.05% of sum insured + .1% of balance of sum insured

If you have effected or renewed life insurance, provide the value of the premium received/sum insured and duty payable for the life insurance policy. Special apportionment rules apply where the life insurance insures the lives of persons who reside in Australia, at least 1 of whom resides in Queensland. You should refer to our website or contact us if you require further information regarding apportionment.

Part F – Unpaid tax interest

The *Taxation Administration Act 2001* imposes Unpaid Tax Interest (UTI) whenever a payment is made after the due date. UTI accrues daily on unpaid primary tax from the day after the due date for your statement/payment until the date the payment is made in full, both dates inclusive. This means that UTI will apply whenever a contract of insurance is not included in an Insurance duty statement within 30 days after the premium for that insurance has been paid to you. You can calculate the UTI that applies to each contract of insurance included in your statement by using the UTI calculators provided on our website at www.osr.qld.gov.au following the links to 'Online calculators'.

Part G – Total return payment

The total of amounts from Parts D–F.

Meaning of Terms

Class 1 general insurance

Means general insurance other than class 2 general insurance or CTP insurance.

Class 2 general insurance

Means general insurance for, or relating to, any of the following –

- professional indemnity;
- personal injury to a person relating to the person's travel on an aircraft;
- a motor vehicle, other than CTP insurance;
- a home mortgage that is a first mortgage;
- a life insurance rider.

CTP insurance

Insurance cover the subject of a policy of insurance under the *Motor Accident Insurance Act 1994*.

General insurance

Any kind of insurance, other than life insurance or accident insurance, that is applicable to property in Queensland and/or a risk, contingency or event concerning an act or omission that in the normal course of events may happen wholly or partly in Queensland.

General insurer

- (1) A **general insurer** is a person who writes general insurance whether or not the person is authorised under the *Insurance Act 1973* (Cwlth) to carry on an insurance business.
- (2) An insurance intermediary is not a general insurer.

Insurer

- (a) either a general insurer or a life insurer; or
- (b) both a general insurer and a life insurer.

Life insurance

Insurance applying to a life or lives, or any event or contingency relating to or depending on a life or lives, of a person or persons whose place of residence is Queensland when the policy affecting the insurance is issued.

Life insurance rider

Insurance that —

- (a) is attached to a policy of life insurance for which the premium or the part of the premium attributable to the attached insurance is stated separately on the policy; and
- (b) provides for an additional capital payment in the event of the disablement, or the death by accident, of the insured.

Life insurer

- (1) A **life insurer** is a person who writes life insurance whether or not the person is registered under the *Life Insurance Act 1995* (Cwlth).
- (2) An insurance intermediary is not a life insurer.

Premium

Total consideration given to you to effect the insurance (without deducting amounts in respect of commission or discounts to an intermediary). The consideration does not include an amount paid to an intermediary by the insured person as a fee under a contract between them if it is clearly identified as a fee, or duty.

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