

ACCOUNT NO.
-

Is this a Taxpayer Requested Adjustment to the return?
 YES NO

CHANGE OF ADDRESS – IF NAME CHANGE, INDICATE (X)

Is this a computer software generated form? YES NO

TELEPHONE NO. ()

Freedom of Information and Protection of Privacy Act (FOIPPA)

The personal information on this form is collected for the purpose of administering the *Insurance Premium Tax Act* under the authority of both this Act and section 26 of the *FOIPPA*. Questions about the collection or use of this information can be directed to the Information and Privacy Analyst, FOI Section, PO Box 9432 Stn Prov Govt, Victoria, BC V8W 9N6. (Telephone: Victoria at 250 953-3082, Vancouver at 604 660-2421 or toll-free at 1 800 663-7867 and ask to be re-directed.) Email: FOI.QRYS@gov.bc.ca

FEDERAL BUSINESS NO.

INSTRUCTIONS

Every insurance company licensed in British Columbia must file this return for each calendar year on or before March 31st of the following year. An exempt company should complete the calculation to net taxable premiums and indicate the nature of its exemption.

Where a deduction has been claimed for premiums on reinsurance accepted from licensed companies, a schedule must be attached.

Penalty for late filing is 5% of tax, maximum \$500.

Interest will be charged at the prescribed rate per annum on any unpaid tax.

The following documents **MUST** be submitted with the completed tax return:

- Companies other than Captive Insurance Companies:
Exhibits detailing premiums written and dividends
- Captive Insurance Companies:
Exhibit #7 – Premium Schedule

START OF TAXATION YEAR
YYYY / MM / DD

END OF TAXATION YEAR
YYYY / MM / DD

Is this the first year of filing?

NO – If NO, provide taxation year end of last return filed

YES – If YES, provide the date of incorporation or amalgamation, as it applies

TAXATION YEAR END LAST RETURN FILED
YYYY / MM / DD

DATE OF INCORPORATION
YYYY / MM / DD

DATE OF AMALGAMATION
YYYY / MM / DD

OR

Is this the final taxation year?

NO YES – If YES, provide reason: _____

Is the corporation exempt from tax?

NO YES – If YES, provide reason: _____

1. SUMMARY

A. Tax payable on life and health premiums

A
FROM 2G

B. Tax payable on property and automobile premiums

B
FROM 3H

C. Tax payable on other premiums

C
FROM 4G

D. Insurance premium tax payable (A to C)

D

E. Payments made by instalments

E

F. Application of prior years' overpayments

F

G. SUBTOTAL (E to F)

G

H. BALANCE (D MINUS G)

H

I. IF PAYMENT DUE

ENCLOSED →

I

J. IF OVERPAYMENT (X)

REFUND

APPLY TO SUBSEQUENT YEAR

J

ACCOUNT NO.
-

END OF TAXATION YEAR
YYYY / MM / DD

2. CALCULATION OF TAX ON LIFE AND HEALTH PREMIUMS

A. Gross Premiums received or receivable for life, accident, sickness and loss of salary or wages (excluding annuity premiums)

A

LESS:

B. Premiums on reinsurance from licensed companies (attach schedule)

B

C. Premiums returned to policy holders

C

D. Dividends to policy holders

D

E. SUBTOTAL (B to D)

E

F. NET TAXABLE PREMIUMS (A MINUS E)

F

TAX RATE

X 2%

G. TAX PAYABLE ON LIFE AND HEALTH PREMIUMS

G

TO 1A

3. CALCULATION OF TAX ON PROPERTY AND AUTOMOBILE PREMIUMS

A. Gross Premiums received or receivable for property and automobile insurance

A

LESS:

B. Premiums on reinsurance from licensed companies (attach schedule)

B

C. Premiums returned to policy holders

C

D. Dividends to policy holders

D

E. Marine premiums other than pleasure craft

E

F. SUBTOTAL (B to E)

F

G. NET TAXABLE PREMIUMS (A MINUS F)

G

TAX RATE

X 4.4%

H. TAX PAYABLE ON PROPERTY AND AUTOMOBILE PREMIUMS

H

TO 1B

4. CALCULATION OF TAX ON OTHER PREMIUMS

A. Gross Premiums received or receivable other than reported in Section 2A or 3A above

A

LESS:

B. Premiums on reinsurance from licensed companies (attach schedule)

B

C. Premiums returned to policy holders

C

D. Dividends to policy holders

D

E. SUBTOTAL (B to D)

E

F. NET TAXABLE PREMIUMS (A MINUS E)

F

TAX RATE

X 4%

G. TAX PAYABLE ON OTHER PREMIUMS

G

TO 1C

CERTIFICATION

I hereby certify that this return is in compliance with the requirements of the *Insurance Premium Tax Act* to the best of my knowledge and belief. The information herein discloses fully the premium income of the business indicated above in respect of policies insuring persons resident and property situated in the Province of British Columbia.

SIGNATURE OF SIGNING OFFICER OF THE CORPORATION

POSITION OR RANK

DATE SIGNED

YYYY / MM / DD

X