

ACCOUNT NO.

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



TELEPHONE NO. ()

General Inquiries: 250 953-3082
Toll-free Enquiry BC: 1 800 663-7867

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

Is this a computer software generated form? YES NO

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

If taxation year is different from last year, provide reason:

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

DATE OF INCORPORATION YYYY / MM / DD **OR** DATE OF AMALGAMATION YYYY / MM / DD

TAXATION YEAR END LAST RETURN FILED
YYYY / MM / DD

Is this the final taxation year?
 NO YES – If YES, provide reason:

1. SUMMARY

- A. Tax payable on life and health premiums
- B. Tax payable on other premiums
- C. Insurance premium tax payable (A plus B)
- D. Payment made by instalments
- E. Application of prior years' overpayments

F. SUBTOTAL (D TO E)

G. BALANCE (C MINUS F)

H. IF PAYMENT DUE

- I. IF OVERPAYMENT (X) REFUND APPLY TO SUBSEQUENT YEAR

A

FROM 2G

B

FROM 3K

C

D

E

F

G

H

I

ENCLOSED →

2. CALCULATION OF TAX ON LIFE AND HEALTH PREMIUMS

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

LESS:

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

C. Premiums returned

D. Dividends to policy holders

E. SUBTOTAL (B to D)

F. NET TAXABLE PREMIUMS (A MINUS E)

TAX RATE

X 2%

G. TAX PAYABLE ON LIFE AND HEALTH PREMIUMS

TO 1A

3. CALCULATION OF OTHER PREMIUMS

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

LESS:

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

C. Premiums returned

D. Dividends to policy holders

E. Marine premiums other than pleasure craft

F. SUBTOTAL (B to E)

G. NET TAXABLE PREMIUMS (A MINUS F)

TAX RATE

X 4%

H. SUBTOTAL

ADJUSTMENT FOR 1998 TAXATION YEAR

Net Taxable Premiums (included in Box G), excluding automobile, written January 1, 1998 to March 31, 1998

X 1%

=

K. TAX PAYABLE ON OTHER PREMIUMS (H MINUS J)

TO 1B

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