



## Insurance return

### About this form

Complete this form if you are 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 return' 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 registration/your last return.

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

### Part C – Contact person

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

### Part D – Return period

6. Return for the period ending

## Part E – General insurance

	Number of premiums	Value of premiums (\$)	Duty payable (\$)
7. Class 1 general insurance 7.5% of the premium	<input type="text"/>	<input type="text"/>	<input type="text"/>
8. Class 2 general insurance 5% of the premium	<input type="text"/>	<input type="text"/>	<input type="text"/>
9. CTP insurance 10c per premium	<input type="text"/>		<input type="text"/>
		Sub Total \$	<input type="text"/>
10. Deductions for general insurance premiums refunded Deductions made under section 370(3) <i>Duties Act 2001</i>		Less \$	<input type="text"/>
11. Total general insurance duty		Total \$	<input type="text"/>

## Part F – Life insurance

	Number of premiums	Value of premiums/ Sum insured (\$)	Duty payable (\$)
12. Life insurance	<input type="text"/>	<input type="text"/>	<input type="text"/>
13. Deductions for life insurance premiums refunded Deductions made under section 370(3) <i>Duties Act 2001</i>		Less \$	<input type="text"/>
14. Total life insurance duty		Total \$	<input type="text"/>

## Part G – Accident insurance

To be completed by WorkCover Queensland only.  
Other insurers go to Part H.

	Number of premiums	Value of premiums (\$)	Duty payable (\$)
15. Accident insurance duty	<input type="text"/>	<input type="text"/>	<input type="text"/>

## Part H – Unpaid tax interest

16. Unpaid tax interest		\$	<input type="text"/>
-------------------------	--	----	----------------------

## Part I – Total return payment

17. Total return payment $E + F + G + H$		Total \$	<input type="text"/>
--	--	----------	----------------------

## Part J – Verification

I verify that the information supplied is true and correct.

Authorised person's signature

Name

Date

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](http://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 return

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

### Am I required to complete an Insurance return?

You are required to complete and lodge an Insurance return (Form OSR – D8.1) with the Office of State Revenue and pay duty if you are a registered 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 your return or payment.

---

### What are my obligations?

You are required to include in your return and pay the correct amount of duty for all:

- Premiums paid for general insurance
- Contracts written for life insurance and
- Net premiums charged for accident insurance

during the return period, by the due date for your return.

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

---

### How to complete an Insurance return

This form has 10 parts (labelled A-I) and smaller questions within each part numbered individually. Part G of the form applies to WorkCover Queensland and need not be completed by other insurers. When completing this form, please print or type all responses in the boxed spaces and tick appropriate boxes. If there is insufficient space, please attach additional forms or pages.

#### Part A – Business details

You should enter the client number and registered name as stated in your notice of registration.

#### Part B – Correspondence address

If your contact details have changed since you last lodged a return, please provide your new contact details.

#### Part C – Contact person

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

#### Part D – Return period

A return period covers a calendar month, with the return period ending on the last day of the calendar month. The due date for lodgment and payment of your return is the **21st day of the month** following the return period.

## Part E – General insurance

Duty is imposed on premiums received for the following classes 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

Provide the number and value of premiums paid and duty payable for general insurance in each of the categories specified for the return period. Special apportionment rules apply where the 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.

If you refunded part or all of a premium for general insurance during the return period and duty had already been paid in respect of that premium, you can deduct the duty attributable to those refunded premiums from the amount you are required to pay at question 10.

## Part F – 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

Provide the number and value of premiums/sum insured and duty payable for life insurance policies written during the return period. Special apportionment rules apply where 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.

If you refunded part or all of a premium for life insurance during the return period and duty had already been paid in respect of that premium, you can deduct the duty attributable to those refunded premiums from the amount you are required to pay at question 13.

## Part G – Accident insurance (WorkCover Queensland only)

Insurance duty is payable by WorkCover Queensland on net premiums charged for accident insurance at the rate of 5% of net premiums charged. WorkCover Queensland is required to provide the number and value of net premiums charged and duty payable for accident insurance during the return period. Other insurers proceed to Part H.

## Part H – Unpaid tax interest

The *Taxation Administration Act 2001* imposes Unpaid Tax Interest (UTI) whenever a return/payment is made after the due date. UTI accrues daily on unpaid primary tax from the day after the return due date until the date the payment is made in full, both dates inclusive. You can calculate the UTI that applies to your return by using the UTI calculators provided on our website at [www.osr.qld.gov.au](http://www.osr.qld.gov.au) following the links to 'Online calculators'.

## Part I – Total return payment

The total of amounts from Parts E – H.

## Meaning of Terms

### Accident insurance

Accident Insurance under the *Workers' Compensation and Rehabilitation Act 2003*.

### 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 –

- (a) professional indemnity;
- (b) personal injury to a person relating to the person's travel on an aircraft;
- (c) a motor vehicle, other than CTP insurance;
- (d) a home mortgage that is a first mortgage;
- (e) 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.

### Net premium

All amounts charged to policy holders under the *Workers' Compensation and Rehabilitation Act 2003* for premiums after adjustments are made for any previous period.

## Premium

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

## Registered self assessor for insurance duty

For self assessors for insurance duty:

- Chapter 12, part 1 applies to a person who carries on business in Queensland as an insurer as defined under the *Duties Act 2001*.
- Chapter 12, part 2 applies to a person who is or will become a party to documents or transactions for which the person self assesses the insurance duties imposed.
- Chapter 12, part 3 applies to a person who acts as an agent for parties to documents or transactions and account for insurance duty on behalf of those parties.

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](http://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.