

Life insurance return

Registration No:

Return Period:

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Legal entity (name of registered insurer):

PART A

DETAILS OF LIFE INSURANCE POLICIES ISSUED DURING THE RETURN PERIOD

Total sum insured of life policies **other than** temporary insurance, term insurance or re-insurance policies (rounded up to the nearest \$100)

A

\$

Duty payable @ \$0.10 per \$100 (A x 0.1%)

B

\$

Gross premiums on temporary and term insurance policies for the first year only

C

\$

Duty payable @ 5% ÇÖÄÄ ÄÄÄÄ [~ } ä^äÄÄ [, } Äc [Ä } ^æ!^•cÄ, ç^Ä&^ } c•D

D

\$

Total duty payable (B + D)

E

\$

PART A To be retained as part of your records for audit purposes for a period of not less than five (5) years.

PART B To be completed, detached and returned with payment.

PART B

LIFE INSURANCE RETURN REMITTANCE ADVICE

Please detach the completed remittance advice (Part B) and mail with your cheque (made payable to 'Receiver of Territory Monies') to the address below. Payments can also be made by EFT (see payment instructions overleaf) or personally at Level 4, 38 Cavenagh Street, Darwin NT.

Registration No:

Total value of life policies (transfer from A æä [ç^)

\$

Return Period:

Gross premiums temporary and term policies (transfer from C æä [ç^)

\$

Total duty payable (transfer from E æä [ç^)

\$

DECLARATION BY AUTHORISED PERSON

I certify that the details provided in this statement are true and correct in every particular.

Name of person completing form (/ | ^æ • ^Ä] / ä } c)

Signature

If signing on behalf of a corporation, provide your position title

Date

PRIVACY STATEMENT

The information requested in this form is required by law to determine your stamp duty liability. It is an offence under the *Taxation Administration Act* to provide information that you know is false or misleading (maximum penalty 400 penalty units - currently \$44 000). The information may be communicated to persons authorised under the Act. You may review or correct any personal information provided by contacting Territory Revenue Office.

GUIDANCE NOTES

LIFE INSURANCE

Means insurance insuring the payment of money on death (not being death by accident only or sickness benefit only) or on the happening of a contingency dependent upon the termination or continuance of human life (either with or without provision for a benefit under a continuous disability contract referred to in paragraph c) of this definition), and includes:

- a) Insurance under an instrument evidencing a contract that is subject to payment of premiums for a term dependent upon the termination or continuance of human life;
- b) Insurance under an instrument securing the grant of an annuity for a term dependent upon the termination or continuance of human life;
- c) Insurance under a continuous disability insurance contract (that is by its terms expressed to be of more than one year's duration and is incorporated in a life policy) under which a person is to become entitled to a benefit in the event of the occurrence, within the duration of the contract, of death by accident or by another cause specified in the contract, or injury or disability caused by accident or sickness; and
- d) Insurance under a sinking fund policy insuring the payment of a sum, or series of sums, of money on a future date or dates in consideration of one or more premiums.

DUE DATE

The return is to be furnished and the duty paid within 21 days after the close of the period it relates to. Failure to satisfy these requirements may result in the imposition of interest and penalty tax.

RECORDS

A copy of the return should be retained as part of your records for audit purposes for a period of not less than five (5) years.

ELECTRONIC FUNDS TRANSFER (EFT)

This convenient method of payment is quick and easy to use. Approval is not required to pay by EFT, simply follow these steps:

1. Complete your return and calculate the duty payable.
2. Using your PIN (see below), transmit the payment to:

Bank	Westpac Banking Corporation
Branch	Northern Territory Government Business Office, Darwin, Northern Territory
Account Name	Taxes Direct CR Clearing Account
Bank No (BSB)	035301
Account No	250425
3. Fax your return to (08) 8999 5577 noting that duty has been paid by EFT.

ABOUT YOUR PAYMENT IDENTIFICATION NUMBER (PIN)

All registered life insurers are allocated a unique EFT 'PIN'. It consists of their six digit registration number, the tax code (LFE) and the month and the year of the relevant return period. For example, the PIN for registered life insurer 123456 for July 2005 is 123456LFE0705. The last four digits change for each return period.

Important *V[Áæç[âáâ^|æ^•Áæ}âhá}&[}ç^}â^}&^ÉÁ^ [~!Á& [{]|^c^ÁÚQpÁ { ~•cÁâ^Ác/æ} • {âcc^âÁ, âc@Á ^ [~!Á*
payment.

FURTHER INFORMATION

For further return forms (including an electronic version), circulars and other information relating to our Office, please visit the web site www.revenue.nt.gov.au, or contact Territory Revenue Office on 1300 305 353.