



INSURANCE PREMIUM TAX RETURN OF TAXABLE PREMIUMS

under the Insurance Premium Tax Act

General Inquiries: 250 953-3082 Toll-free: 1 877 387-3332 Email: ITBTaxQuestions@gov.bc.ca

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 section 26(a) of the FOIPPA.

002 FULL LEGAL NAME

011 MAILING ADDRESS (include street or PO box, city, province and postal code)

001 BUSINESS NUMBER (9 digits)

020 TELEPHONE NUMBER ( )

024 EMAIL ADDRESS

062 Is this the first year of filing? YES NO If YES, COMPLETE LINES 070 AND 071

075 Is the corporation exempt from tax? YES NO If YES, PROVIDE REASON:

INSTRUCTIONS You must complete this return if you are an insurance company licensed in BC. This return must be filed by March 31 for premiums that were received or became receivable in the previous calendar year.

If you are an exempt insurer, you must provide the reason for your exemption on Line 075 and complete the applicable sections of the return up to Net taxable premiums. If you have claimed a deduction for Premiums on reinsurance from licensed companies, attach a schedule detailing the name of the licensed companies and the amount of the premiums accepted.

HOW TO FILE YOUR RETURN To file your return and make a payment: go online using eTaxBC at gov.bc.ca/etaxbc/myaccount, or send this form and payment (if required) by mail, courier or in person.

003 ACCOUNT NUMBER IPT - FOR OFFICE USE ONLY 000 DATE RETURN RECEIVED YYYY / MM / DD

076 Is this a taxpayer requested adjustment to the return? YES NO 025

060 START OF TAX YEAR YYYY / MM / DD 061 END OF TAX YEAR YYYY / MM / DD

070 DATE OF INCORPORATION YYYY / MM / DD 071 DATE OF AMALGAMATION YYYY / MM / DD

078 Is this the final taxation year? YES NO If YES, PROVIDE REASON:

Calculation of tax on life and health premiums Gross premiums received or receivable for life, accident, sickness and loss of salary or wages (excluding annuity premiums) 109

LESS: Premiums on reinsurance from licensed companies (attach schedule) 141 Premiums returned to policy holders 142 Dividends to policy holders 143

Subtotal Add Lines 141, 142 and 143 144 Net taxable premiums Line 109 minus Line 144 188

Tax rate X 2% Tax payable on life and health premiums Line 188 x 2% 764

**Calculation of tax on property and automobile premiums**

Gross premiums received or receivable for property and automobile insurance

111 [ ]

LESS:

Premiums on reinsurance from licensed companies (attach schedule)

145 [ ]

Premiums returned to policy holders

146 [ ]

Dividends to policy holders

147 [ ]

Marine premiums other than pleasure craft

148 [ ]

**Subtotal**

Add Lines 145, 146, 147 and 148 149 [ ]

**Net taxable premiums**

Line 111 minus Line 149 189 [ ]

Tax rate

X 4.4%

**Tax payable on property and automobile premiums**

Line 189 x 4.4% 765 [ ]

**Calculation of tax on other premiums**

Gross premiums received or receivable other than reported above

113 [ ]

LESS:

Premiums on reinsurance from licensed companies (attach schedule)

150 [ ]

Premiums returned to policy holders

151 [ ]

Dividends to policy holders

152 [ ]

**Subtotal**

Add Lines 150, 151 and 152 153 [ ]

**Net taxable premiums**

Line 113 minus Line 153 190 [ ]

Tax rate

X 4%

**Tax payable on other premiums**

Line 190 x 4% 766 [ ]

**Summary**

Tax payable on life and health premiums (from Line 764)

767 [ ]

Tax payable on property and automobile premiums (from Line 765)

768 [ ]

Tax payable on other premiums (from Line 766)

769 [ ]

**Insurance premium tax payable**

Add Lines 767, 768 and 769 770 [ ]

Payments made by instalments

840 [ ]

Application of prior years' overpayments

842 [ ]

**Subtotal**

Add Lines 840 and 842 844 [ ]

**Tax due (or overpayment)**

Line 770 minus Line 844 846 [ ]

**Payment amount enclosed** Cheque date \_\_\_\_\_ (payable to the Minister of Finance) → 898 [ ]

YYYY / MM / DD

Overpayments (if applicable) to be:  Refunded  Applied to subsequent year 894 [ ]

**Certification – The taxpayer or an authorized signing authority must make the following declaration.**

950 I, \_\_\_\_\_, certify that, to the best of my knowledge and belief, all of the information given in this return is true, correct and complete in all material respects.

*Print full name of taxpayer (if an individual) or name of authorized signing authority (if a corporation or a trust)*

946 SIGNATURE OF AUTHORIZED SIGNING AUTHORITY

954 POSITION OR OFFICE

955 DATE SIGNED  
YYYY / MM / DD

X