



Insurance Protection Tax

MORE INFORMATION



www.osr.nsw.gov.au



1300 139 817
8:30 am – 5:00 pm
Monday to Friday



(02) 9689 8200



returns@osr.nsw.gov.au

*Interstate clients please call (02) 9689 6200
Help in community languages is available.

This tax was abolished on 1 July 2011

The *Insurance Protection Tax Act 2001* was established by the NSW Government to set-up a fund to help builders warranty, and compulsory third party policy holders affected by the collapse of HIH Insurance Limited.

Who is liable?

Policyholders who took out general insurance policies with non-registered insurers prior to 1 July 2011 pay a one per cent tax on the value of the premium. Liability arises from 29 November 2001.

General insurance includes insurance over property and/or risk in NSW and compulsory third party insurance. General insurance does not include life insurance, a life insurance rider or exempt insurance.

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Department of Finance & Services

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Registering for the tax

A policyholder who identifies a tax liability prior to 30 June 2011, must register with OSR as soon as possible. To register go to www.osr.nsw.gov.au

Lodging Returns

A policyholder who takes out insurance with a non-registered insurer must lodge a return within 21 days after the end of the month in which the premium was paid.

A payment of tax equal to one per cent of the premium must accompany the return.

An agent or broker may pay on behalf of the policyholder.