

# Previous insurance duty rates

Insurance duty is imposed on contracts of general insurance, life insurance and accident insurance.

This document contains historical rates of insurance duty from 2002 to 2013.

See the [Queensland Revenue Office website](#) for the current rates.

## 1 August 2004 to 31 July 2013

- **General insurance**

- Class 1 general insurance—7.5% of the premium paid
- Class 2 general insurance—5% of the premium paid

Class 1 general insurance is general insurance other than CTP or Class 2 general insurance.

Class 2 general insurance is general insurance for, or relating to, professional indemnity, a motor vehicle (other than CTP insurance), a first home mortgage, a life insurance rider or personal injury relating to aircraft travel.

- **Compulsory third party (CTP) insurance**—10c

- **Life insurance**

- On a contract of temporary or term life insurance—5% of the first year's premium
- On another contract of life insurance:
  - for a sum insured up to \$2000—0.05% of the sum insured
  - for a sum insured over \$2000
    - 0.05% of the first \$2000
- and
  - 0.1% of the balance of the sum insured

- **Accident insurance**—5% of the net premium

## 1 March 2002 to 31 July 2004

- **General insurance**

- Class 1 general insurance—8.5% of the premium paid
- Class 2 general insurance—5% of the premium paid

Class 1 general insurance is general insurance other than CTP or Class 2 general insurance.

Class 2 general insurance is general insurance for, or relating to, professional indemnity, a motor vehicle (other than CTP insurance), a first home mortgage, a life insurance rider or personal injury relating to aircraft travel.

- **Compulsory third party (CTP) insurance**—10c

- **Life insurance**

- On a contract of temporary or term life insurance—5% of the first year's premium
- On another contract of life insurance:
  - for a sum insured up to \$2000—0.05% of the sum insured
  - for a sum insured over \$2000
    - 0.05% of the first \$2000
- and
  - 0.1% of the balance of the sum insured

- **Accident insurance**—5% of the net premium