



# Income Tax Return for Long Term Insurance

**Companies** (Income Tax Act, No. 58 of 1962, as amended) Taxpayer Reference Number

Year of Assessment

ITR14L

Individual Policyholder Fund

Untaxed Policyholder Fund

Company Policyholder Fund

Corporate Fund

Risk Policy Fund

## Company Details

Registered Name

Trading Name

Company/CC Reg. No.

Date of Registration (CCYYMMDD)

VAT

PAYE/SDL

## Physical Address Details

Unit No.

Complex (if applicable)

Street No.

Street /Farm Name

Suburb/District

City/Town

Country Code

Postal Code

Registered Physical address

## Postal Address Details

Mark here with an "X" if same as above or complete your Postal Address

Is your Postal Address a Street Address? Y N

Mark here with an "X" if this is a Care Of address

Postal Agency or Other Sub-unit (if applicable) (e.g. Postnet Suite ID)

PO Box

Private Bag

Other PO Special Service (specify)

Number

Post Office

Country Code

Postal Code

Registered Postal address



# Income Tax Return for Long Term Insurance

Unit No.  Complex (if applicable)

Street No.  Street /Farm Name

Suburb/ District

City/Town  Country Code

Postal Code  Registered Postal address

Magistrate district of the Registered address

## Bank Account Details

Bank Account Status  Account No.

Branch No.  Account Type  Cheque  Savings  Transmission

Bank Name

Branch Name

Account Holder Name   
(Account name as registered at bank)

## Declaration

I declare that:

- I am the duly appointed Public Officer / Representative of the company-
- The information furnished in this return is to the best of my knowledge both true and correct-
- I have disclosed the gross amounts of all income received and / or accrued to this company during the period covered by this return
- I have the necessary financial records and supporting schedules to support all declarations on this return which I will retain for audit purposes.

Signature

Date (CCYYMMDD)

For enquiries go to [www.sars.gov.za](http://www.sars.gov.za) or call 0800 00 SARS (7277)



Public Officer Details

First Names

Surname

Bus Tel  
No. 1

Bus Tel  
No. 2

Cell No.

Email  
Address

ID No.

Tax Ref No.

Residential Address

Unit No.

Complex (if  
applicable)

Street No.

Street /Farm  
Name

Suburb/  
District

City/Town

Country Code

Postal Code

Shareholders Details (Details of three main shareholders, and if more than three shareholders, the details of the remaining shareholders holding more than 5% must be furnished in Schedule)

Company  
Name

Bus Tel  
No. 1

Bus Tel  
No. 2

Cell No.

Email  
Address

ID No.

Taxpayer  
Reference  
Number

Percentage Interest      %



Details of the person responsible for completion of this return

First Names

Surname

Bus Tel No. 1  
Email Address

Bus Tel No. 2

Cell No.

ID No.

Residential Address

Unit No. Complex (if applicable)  
Street No. Street /Farm Name  
Suburb/ District  
City/Town  
Postal Code

Country Code

Declaration by Applicant

I declare that all the information, details and schedules furnished in this return are to the best of my knowledge correct, complete and fully discloses the income from all sources.

Date (CCYYMMDD)

Signature

For Office use Only

Request Financial Statements Y N Request Complete Questions as per return Y N Audit Indicator Y N

Reason for Referral

Send to Assesor Y N

Reason

Pend for Deactivation after assessment Y N Do not Impose additional tax for Redemption Y N



# Income Tax Return for Long Term Insurance

## Audit Information

Audit report qualification	Y	N	If dormant, does the company have assets and / or reserves?	Y	N	Does the company receive income from a controlled foreign entity?	Y	N
Is the company dormant?	Y	N	Is the company a South African resident as a result of effective management in South Africa?	Y	N	Is the return in respect of branch of foreign company?	Y	N
Province where main activity is carried on	<input type="text"/>							

## Assessment Information Individual Policyholder Fund (IPF)

### Balance Sheet Information

Policyholder liabilities	R	0000
Deferred tax liability	R	0000
Deferred revenue liability	R	0000
Negative liabilities recognised as an asset	R	0000
Deferred acquisition costs	R	0000
Reinsurance assets	R	0000
Deferred tax asset	R	0000
Investment assets	R	0000

### Income Statement Information

Premiums	R	4701
Investment and other income	R	4702
Realised gains on Investment assets	R	4703
Unrealised gains on investment assets	R	4708
Realised losses on Investment assets	R	4704
Unrealised losses on investment assets	R	4709
Claims	R	4705
Selling and administration of policies expenses	R	4706
Expenses and allowances directly attributable to income	R	4710

### Income Statement Information continued

Expenses and allowances directly attributable to non- income amounts	R	4711
Other expenses allocated to the fund	R	4707
<b>Other Information</b>		
Interest as defined in section 24J	R	5017
Rental income after deduction of directly attributable expenses	R	5018
Taxable foreign dividends	R	5019
Exempt foreign dividends	R	5020
Leased assets	R	5021
Leased liabilities	R	5022
Realised profit disposal of shares other than section 9C	R	5001
Realised profit on disposal of other assets	R	5002
Exempt income: Dividends	R	5004
Value of script dividends received	R	5015



# Income Tax Return for Long Term Insurance

## Assessment Information Individual Policyholder Fund (IPF) continued

### Other Information continued

Exempt income: Other	
R	<b>5005</b>
Section 31 adjustment	
R	<b>5006</b>
Foreign source income: Non taxable (excluding foreign dividends)	
R	<b>5007</b>
Foreign source income: Taxable (excluding foreign dividends)	
R	<b>5008</b>
Future expenditure allowance	
R	<b>5009</b>
Reinsurance commission received: Foreign	
R	<b>5016</b>
Reinsurance commission received: Local	
R	<b>5012</b>
Reinsurance commission/premium paid: Foreign	
R	<b>5013</b>
Reinsurance commission/premium paid: Local	
R	<b>5014</b>

### Taxable Income

Taxable income / (loss) (after transfers) (before assessed brought forward)	
R	
	Source Code
Assessed loss brought forward	
R	
	Source Code
Taxable income this year (form 7, line 15)	
R	

### Capital Gains

Aggregate capital gains – Local	
R	<b>4260</b>
Aggregate capital loss – Local	
R	<b>4261</b>
Aggregate capital gains – Foreign	
R	<b>4268</b>
Aggregate capital loss – Foreign	
R	<b>4269</b>

### Calculation of transfers

Market value of gross assets	
R	<b>4901</b>
Actuarial liabilities	
R	<b>4902</b>
Excess of assets over liabilities	
R	<b>4903</b>
Transfer from Corporate fund	
R	<b>4905</b>
Transfer to Corporate fund	
R	<b>4906</b>
Return transfer to Corporate fund [provision to section 29A(11)(d)]	
R	<b>4907</b>
Balance of transfers (end of year) in respect of previous shortfalls	
R	<b>4909</b>

### Foreign Income

Total taxable foreign income Profit (excluding capital gain)	
R	<b>4220</b>
Total taxable foreign income Loss (excluding capital gain)	
R	<b>4221</b>

### Credits Available

Foreign tax credits (attach receipts)	
R	<b>4106</b>

### Foreign Tax Credit

Aggregate tax credit brought forward	
R	<b>4446</b>
Current year credit	
R	<b>4447</b>
Total credit forfeit	
R	<b>4450</b>
Total foreign tax credit	
R	

Source Code



Local Capital Gains and Losses IPF

Proceeds	Base Cost	Rollover Base Cost	Main Asset Type Source Code
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Exclusions/Adjustments (Not Annual Exclusions)

Capital Gain/Loss

Main Asset Type Source Code

- Please refer to the guide with regards to the main asset type source code list.
- Even numbered codes refer to gains and uneven numbered codes refer to losses.
- Please note the inclusion rate will be applied by SARS.

Capital Gains/Losses  
 Aggregate Gain  
 Aggregate Loss

Indicate whether a valuation certificate as required in terms of the Eighth Schedule to the Income Tax Act (Capital Gains) is attached Y      N

Foreign Capital Gains and Losses IPF

Proceeds	Base Cost	Rollover Base Cost	Main Asset Type Source Code
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Exclusions/Adjustments (Not Annual Exclusions)

Capital Gain/Loss

Main Asset Type Source Code

- Please refer to the guide with regards to the main asset type source code list.
- Even numbered codes refer to gains and uneven numbered codes refer to losses.
- Please note the inclusion rate will be applied by SARS.



# Income Tax Return for Long Term Insurance

## Assessment Information Untaxed Policyholder Fund (UPF)

Balance Sheet Information		Income Statement Information		Other Information	
Policyholder liabilities		Premiums		Interest as defined in section 24J	
R	<b>0000</b>	R	<b>5101</b>	R	<b>5417</b>
Deferred tax liability		Investment and other income		Rental income after deduction of directly attributable expenses	
R	<b>0000</b>	R	<b>5102</b>	R	<b>5418</b>
Deferred revenue liability		Realised gains on Investment assets		Taxable foreign dividends	
R	<b>0000</b>	R	<b>5103</b>	R	<b>5419</b>
Negative liabilities recognised as an asset		Unrealised gains on investment assets		Exempt foreign dividends	
R	<b>0000</b>	R	<b>5108</b>	R	<b>5420</b>
Deferred acquisition costs		Realised losses on Investment assets		Leased assets	
R	<b>0000</b>	R	<b>5104</b>	R	<b>5421</b>
Reinsurance assets		Unrealised losses on investment assets		Leased liabilities	
R	<b>0000</b>	R	<b>5109</b>	R	<b>5422</b>
Deferred tax asset		Claims		Realised profit disposal of shares other than section 9C	
R	<b>0000</b>	R	<b>5105</b>	R	<b>5401</b>
Investment assets		Selling and administration of policies expenses		Realised profit on disposal of other assets	
R	<b>0000</b>	R	<b>5106</b>	R	<b>5402</b>
Goodwill		Expenses and allowances directly attributable to income		Exempt income: Dividends	
R	<b>0000</b>	R	<b>5110</b>	R	<b>5404</b>
		Expenses and allowances directly attributable to non- income amounts (from 4. line.3)		Value of script dividends received	
		R	<b>5111</b>	R	<b>5415</b>
		Other expenses allocated to the fund		Exempt income: Other	
		R	<b>5107</b>	R	<b>5405</b>
				Section 31 adjustment	
				R	<b>5406</b>
				Foreign source income: Non taxable (excluding foreign dividends)	
				R	<b>5407</b>
				Foreign source income: Taxable (excluding foreign dividends)	
				R	<b>5408</b>
				Future expenditure allowance	
				R	<b>5409</b>





**Assessment Information** Untaxed Policyholder Fund (UPF) continued

**Other Information continued**

Reinsurance commission received: Foreign	
R	<b>5416</b>
Reinsurance commission received: Local	
R	<b>5412</b>
Reinsurance commission/premium paid: Foreign	
R	<b>5413</b>
Reinsurance commission/premium paid: Local	
R	<b>5414</b>

**Foreign Tax Credit (attach proof of payment)**

Aggregate tax credit brought forward	
R	<b>4446</b>
Current year credit	
R	<b>4447</b>
Total credit forfeit	
R	<b>4450</b>
Total foreign tax credit	
R	

**Calculation of transfers**

Market value of gross assets	
R	<b>5301</b>
Actuarial liabilities	
R	<b>5302</b>
Excess of assets over liabilities	
R	<b>5303</b>
Transfer from Corporate fund	
R	<b>5305</b>
Transfer to Corporate fund	
R	<b>5306</b>
Return transfer to Corporate fund [provision to section 29A(11)(d)]	
R	<b>5307</b>
Balance of transfers (end of year) in respect of previous shortfalls	
R	<b>5309</b>

Source Code



Local Capital Gains and Losses UPF

Proceeds	Base Cost	Rollover Base Cost	Main Asset Type Source Code
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Exclusions/Adjustments (Not Annual Exclusions)	Capital Gain/Loss	Main Asset Type Source Code
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• Please refer to the guide with regards to the main asset type source code list.  
 • Even numbered codes refer to gains and uneven numbered codes refer to losses.  
 • Please note the inclusion rate will be applied by SARS.

Capital Gains/Losses  
 Aggregate Gain  
 Aggregate Loss

Indicate whether a valuation certificate as required in terms of the Eighth Schedule to the Income Tax Act (Capital Gains) is attached  Y  N

Foreign Capital Gains and Losses UPF

Proceeds	Base Cost	Rollover Base Cost	Main Asset Type Source Code
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Exclusions/Adjustments (Not Annual Exclusions)	Capital Gain/Loss	Main Asset Type Source Code
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• Please refer to the guide with regards to the main asset type source code list.  
 • Even numbered codes refer to gains and uneven numbered codes refer to losses.  
 • Please note the inclusion rate will be applied by SARS.



# Income Tax Return for Long Term Insurance

## Assessment Information Company Policyholder Fund (CPF)

Balance Sheet Information		Income Statement Information		Other Information	
Policyholder liabilities		Premiums		Interest as defined in section 24J	
R	<b>0000</b>	R	<b>5501</b>	R	<b>5817</b>
Deferred tax liability		Investment and other income		Rental income after deduction of directly attributable expenses	
R	<b>0000</b>	R	<b>5502</b>	R	<b>5818</b>
Deferred revenue liability		Realised gains on Investment assets		Taxable foreign dividends	
R	<b>0000</b>	R	<b>5503</b>	R	<b>5819</b>
Negative liabilities recognised as an asset		Unrealised gains on investment assets		Exempt foreign dividends	
R	<b>0000</b>	R	<b>5508</b>	R	<b>5820</b>
Deferred acquisition costs		Realised losses on Investment assets		Leased assets	
R	<b>0000</b>	R	<b>5504</b>	R	<b>5821</b>
Reinsurance assets		Unrealised losses on investment assets		Leased liabilities	
R	<b>0000</b>	R	<b>5509</b>	R	<b>5822</b>
Deferred tax asset		Claims		Realised profit disposal of shares other than section 9C	
R	<b>0000</b>	R	<b>5505</b>	R	<b>5801</b>
Investment assets		Selling and administration of policies expenses		Realised profit on disposal of other assets	
R	<b>0000</b>	R	<b>5506</b>	R	<b>5802</b>
Goodwill		Expenses and allowances directly attributable to income		Exempt income: Dividends	
R	<b>0000</b>	R	<b>5510</b>	R	<b>5804</b>
		Expenses and allowances directly attributable to non- income amounts		Value of script dividends received	
		R	<b>5511</b>	R	<b>5815</b>
		Other expenses allocated to the fund		Exempt income: Other	
		R	<b>5507</b>	R	<b>5805</b>
				Section 31 adjustment	
				R	<b>5806</b>
				Foreign source income: Non taxable (excluding foreign dividends)	
				R	<b>5807</b>
				Foreign source income: Taxable (excluding foreign dividends)	
				R	<b>5808</b>
				Future expenditure allowance	
				R	<b>5809</b>



# Income Tax Return for Long Term Insurance

## Assessment Information Company Policyholder Fund (CPF) continued

### Other Information continued

Reinsurance commission received: Foreign	
R	<b>5816</b>
Reinsurance commission received: Local	
R	<b>5812</b>
Reinsurance commission/premium paid: Foreign	
R	<b>5813</b>
Reinsurance commission/premium paid: Local	
R	<b>5814</b>

### Taxable Income

Taxable income / (loss) (after transfers) (before assessed brought forward)

R  
Source Code

Assessed loss brought forward

R  
Source Code

Taxable income this year

R

### Capital Gains

Aggregate capital gains – Local

R **4264**

Aggregate capital loss – Local

R **4265**

Aggregate capital gains – Foreign

R **4272**

Aggregate capital loss – Foreign

R **4273**

### Calculation of transfers

Market value of gross assets

R **5701**

Actuarial liabilities

R **5702**

Excess of assets over liabilities

R **5703**

Transfer from Corporate fund

R **5705**

Transfer to Corporate fund

R **5706**

Return transfer to Corporate fund [provision to section 29A(11)(d)]

R **5707**

Balance of transfers (end of year) in respect of previous shortfalls

R **5709**

### Foreign Income

Total taxable foreign income Profit (excluding capital gain)

R **4220**

Total taxable foreign income Loss (excluding capital gain)

R **4221**

### Credits Available

Foreign tax credits (attach receipts)

R **4107**

### Foreign Tax Credit

Aggregate tax credit brought forward

R **4446**

Current year credit

R **4447**

Total credit forfeit

R **4450**

Total foreign tax credit

R

Source Code



Local Capital Gains and Losses CPF

Proceeds	Base Cost	Rollover Base Cost	Main Asset Type Source Code
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Exclusions/Adjustments (Not Annual Exclusions)

Capital Gain/Loss

Main Asset Type Source Code

- Please refer to the guide with regards to the main asset type source code list.
- Even numbered codes refer to gains and uneven numbered codes refer to losses.
- Please note the inclusion rate will be applied by SARS.

Capital Gains/Losses  
 Aggregate Gain  
 Aggregate Loss

Indicate whether a valuation certificate as required in terms of the Eighth Schedule to the Income Tax Act (Capital Gains) is attached  Y  N

Foreign Capital Gains and Losses CPF

Proceeds	Base Cost	Rollover Base Cost	Main Asset Type Source Code
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Exclusions/Adjustments (Not Annual Exclusions)

Capital Gain/Loss

Main Asset Type Source Code

- Please refer to the guide with regards to the main asset type source code list.
- Even numbered codes refer to gains and uneven numbered codes refer to losses.
- Please note the inclusion rate will be applied by SARS.



# Income Tax Return for Long Term Insurance

## Assessment Information Risk Policy Fund (RPF)

### Balance Sheet Information

Policyholder liabilities	
R	<b>0000</b>
Deferred tax liability	
R	<b>0000</b>
Deferred revenue liability	
R	<b>0000</b>
Negative liabilities recognised as an asset	
R	<b>0000</b>
Deferred acquisition costs	
R	<b>0000</b>
Reinsurance assets	
R	<b>0000</b>
Deferred tax asset	
R	<b>0000</b>
Investment assets	
R	<b>0000</b>
Goodwill	
R	<b>0000</b>

### Income Statement Information

Premiums	
R	<b>0000</b>
Investment and other income	
R	<b>0000</b>
Realised gains on Investment assets	
R	<b>0000</b>
Unrealised gains on investment assets	
R	<b>0000</b>
Realised losses on Investment assets	
R	<b>0000</b>
Unrealised losses on investment assets	
R	<b>0000</b>
Claims	
R	<b>0000</b>
Selling and administration of policies expenses	
R	<b>0000</b>
Expenses and allowances directly attributable to income	
R	<b>0000</b>
Expenses and allowances directly attributable to non- income amounts (from 4, line3)	
R	<b>0000</b>
Other expenses allocated to the fund	
R	<b>0000</b>

### Other Information

Interest as defined in section 24J	
R	<b>0000</b>
Rental income after deduction of directly attributable expenses	
R	<b>0000</b>
Taxable foreign dividends	
R	<b>0000</b>
Exempt foreign dividends	
R	<b>0000</b>
Leased assets	
R	<b>0000</b>
Leased liabilities	
R	<b>0000</b>
Realised profit disposal of shares other than section 9C	
R	<b>0000</b>
Realised profit on disposal of other assets	
R	<b>0000</b>
Exempt income: Dividends	
R	<b>0000</b>
Value of script dividends received	
R	<b>0000</b>
Exempt income: Other	
R	<b>0000</b>
Section 31 adjustment	
R	<b>0000</b>
Foreign source income: Non taxable (excluding foreign dividends)	
R	<b>0000</b>
Foreign source income: Taxable (excluding foreign dividends)	
R	<b>0000</b>
Future expenditure allowance	
R	<b>0000</b>



# Income Tax Return for Long Term Insurance

## Assessment Information Risk Policy Fund (RPF) continued

### Other Information continued

Reinsurance commission received: Foreign	
R	<b>0000</b>
Reinsurance commission received: Local	
R	<b>0000</b>
Reinsurance commission/premium paid: Foreign	
R	<b>0000</b>
Reinsurance commission/premium paid: Local	
R	<b>0000</b>

### Taxable Income

Taxable income / (loss) (after transfers) (before assessed brought forward)	
R	
	Source Code
Assessed loss brought forward	
R	
	Source Code
Taxable income this year	
R	

### Capital Gains

Aggregate capital gains – Local	
R	
Aggregate capital loss – Local	
R	
Aggregate capital gains – Foreign	
R	
Aggregate capital loss – Foreign	
R	

### Calculation of transfers

Market value of gross assets	
R	<b>0000</b>
Actuarial liabilities	
R	<b>0000</b>
Excess of assets over liabilities	
R	<b>0000</b>
Transfer from Corporate fund	
R	<b>0000</b>
Transfer to Corporate fund	
R	<b>0000</b>
Return transfer to Corporate fund [provision to section 29A(11)(d)]	
R	<b>0000</b>
Balance of transfers (end of year) in respect of previous shortfalls	
R	<b>0000</b>

### Transfer Deductions

Deduction allowed iro 29A(11)(bA)	
R	<b>0000</b>

### Foreign Income

Total taxable foreign income Profit (excluding capital gain)	
R	<b>4220</b>
Total taxable foreign income Loss (excluding capital gain)	
R	<b>4221</b>

### Credits Available

Foreign tax credits (attach receipts)	
R	<b>4108</b>

### Foreign Tax Credit

Aggregate tax credit brought forward	
R	<b>4446</b>
Current year credit	
R	<b>4447</b>
Total credit forfeit	
R	<b>4450</b>
Total foreign tax credit	
R	
	Source Code



Local Capital Gains and Losses RPF

Proceeds	Base Cost	Rollover Base Cost	Main Asset Type Source Code
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Exclusions/Adjustments (Not Annual Exclusions)	Capital Gain/Loss	Main Asset Type Source Code
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- Please refer to the guide with regards to the main asset type source code list.
- Even numbered codes refer to gains and uneven numbered codes refer to losses.
- Please note the inclusion rate will be applied by SARS.

Capital Gains/Losses  
Aggregate Gain  
Aggregate Loss

Indicate whether a valuation certificate as required in terms of the Eighth Schedule to the Income Tax Act (Capital Gains) is attached Y      N

Foreign Capital Gains and Losses RPF

Proceeds	Base Cost	Rollover Base Cost	Main Asset Type Source Code
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Exclusions/Adjustments (Not Annual Exclusions)	Capital Gain/Loss	Main Asset Type Source Code
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- Please refer to the guide with regards to the main asset type source code list.
- Even numbered codes refer to gains and uneven numbered codes refer to losses.
- Please note the inclusion rate will be applied by SARS.





# Income Tax Return for Long Term Insurance

## Assessment Information Corporate Fund (CF)

Balance Sheet Information		Income Statement Information		Other Information	
Policyholder liabilities		Claims		Interest as defined in section 24J	
R	<b>0000</b>	R	<b>5902</b>	R	<b>6217</b>
Deferred tax liability		Realised gains on Investment assets		Rental income after deduction of directly attributable expenses	
R	<b>0000</b>	R	<b>5908</b>	R	<b>6218</b>
Negative liabilities recognised as an asset		Unrealised gains on investment assets		Taxable foreign dividends	
R	<b>0000</b>	R	<b>5903</b>	R	<b>6219</b>
Deferred acquisition costs		Realised losses on Investment assets		Exempt foreign dividends	
R	<b>0000</b>	R	<b>5904</b>	R	<b>6220</b>
Reinsurance assets		Unrealised losses on investment assets		Leased assets	
R	<b>0000</b>	R	<b>5909</b>	R	<b>6221</b>
Deferred tax asset		Expenses and allowances directly attributable to income		Leased liabilities	
R	<b>0000</b>	R	<b>5910</b>	R	<b>6222</b>
Investment assets		Expenses and allowances directly attributable to non- income amounts		Realised profit disposal of shares other than section 9C	
R	<b>0000</b>	R	<b>5911</b>	R	<b>6201</b>
Goodwill		Other expenses allocated to the fund		Realised profit on disposal of other assets	
R	<b>0000</b>	R	<b>5907</b>	R	<b>6202</b>
				Exempt income: Dividends	
				R	<b>6204</b>
				Value of script dividends received	
				R	<b>6215</b>
				Exempt income: Other	
				R	<b>6205</b>
				Section 31 adjustment	
				R	<b>6206</b>
				Foreign source income: Non taxable (excluding foreign dividends)	
				R	<b>6207</b>
				Foreign source income: Taxable (excluding foreign dividends)	
				R	<b>6208</b>
				Future expenditure allowance	
				R	<b>6209</b>



**Assessment Information Corporate Fund (CF) continued**

**Other Information continued**

Reinsurance commission received: Foreign	
R	<b>6216</b>
Reinsurance commission received: Local	
R	<b>6212</b>
Reinsurance commission/premium paid: Foreign	
R	<b>6213</b>
Reinsurance commission/premium paid: Local	
R	<b>6214</b>

**Taxable Income**

Taxable income / (loss) (after transfers) (before assessed brought forward)	
R	
	Source Code
Assessed loss brought forward	
R	
	Source Code
Taxable income this year	
R	

**Capital Gains**

Aggregate capital gains – Local	
R	<b>4266</b>
Aggregate capital loss – Local	
R	<b>4267</b>
Aggregate capital gains – Foreign	
R	<b>4274</b>
Aggregate capital loss – Foreign	
R	<b>4275</b>

**Foreign Income**

Total taxable foreign income Profit (excluding capital gain)	
R	<b>4220</b>
Total taxable foreign income Loss (excluding capital gain)	
R	<b>4221</b>

**Credits Available**

Foreign tax credits (attach receipts)	
R	<b>4109</b>

**Foreign Tax Credit (attach proof of payment)**

Aggregate tax credit brought forward	
R	<b>4446</b>
Current year credit	
R	<b>4447</b>
Total credit forfeit	
R	<b>4450</b>
Total foreign tax credit	
R	

Source Code



Local Capital Gains and Losses CF

Proceeds Base Cost Rollover Base Cost Main Asset Type Source Code

Exclusions/Adjustments (Not Annual Exclusions)

Capital Gain/Loss

Main Asset Type Source Code

- Please refer to the guide with regards to the main asset type source code list.
- Even numbered codes refer to gains and uneven numbered codes refer to losses.
- Please note the inclusion rate will be applied by SARS.

Capital Gains/Losses Aggregate Gain Aggregate Loss

Indicate whether a valuation certificate as required in terms of the Eighth Schedule to the Income Tax Act (Capital Gains) is attached Y N

Foreign Capital Gains and Losses CF

Proceeds Base Cost Rollover Base Cost Main Asset Type Source Code

Exclusions/Adjustments (Not Annual Exclusions)

Capital Gain/Loss

Main Asset Type Source Code

- Please refer to the guide with regards to the main asset type source code list.
- Even numbered codes refer to gains and uneven numbered codes refer to losses.
- Please note the inclusion rate will be applied by SARS.

## Financial Information Items

### International

Does the company own any foreign assets or investments? Y  N

Did the company receive any income subject to foreign taxes paid / payable? Y  N

Were any payments made to a non-resident person in compensation for the rendering of services in South Africa? Y  N

Total payments made  
R

### Foreign Exchange Gains / Losses

Is the foreign exchange gain / loss incurred in respect of an exchange item where the counterparty is a connected person? Y  N

If Yes, was the foreign exchange gain / loss realised during this year of assessment? Y  N

Is the company a domestic treasury management company as defined in Section 1? Y  N

### Foreign Dividends

Did the company receive any foreign dividends? Y  N

Has the company claimed an exemption for any foreign dividends as referred to in s10(1)(k)(ii)(dd) or s10B (2)(a) ? Y  N

Were any of the foreign dividends subject to the participation exemption? Y  N

### Capital Gains

Has the company claimed an exemption for any amounts relating to the disposal of equity shares in a foreign company, as contemplated in par 64B of the Eighth Schedule? Y  N

### SA Withholding Tax

Was any tax withheld against royalties, interest or dividends paid? Y  N

### Controlled Foreign Company

Does the company together with any connected person in relation to the company hold more than 10% of the participation rights in any CFC? If Yes, complete the applicable schedule (IT10) (refer to guide). Y  N

### Double Taxation

Did the company earn any income from a foreign source that was exempt from tax in accordance with a double taxation agreement? Y  N

### Non - Residency

Is the company resident outside South Africa due to:  
Foreign incorporation (and not being effectively managed in SA)? Y  N

By virtue of a treaty to avoid double taxation? Y  N

Date on which the company ceased to be a resident: Date (CCYYMMDD)

### Reportable Arrangement

Specify the reportable arrangement number:

Is the company a participant in any arrangements which has the following features:

Round trip financing (s80D)? Y  N

Elements that have the effect of offsetting or cancelling each other (s80C)? Y  N

Presence of an accommodating or tax-indifferent party (s80E)? Y  N

### Headquarter Company

**Note:**  
As the company elected to be a headquarter company in terms of s9I, please complete the applicable schedule (refer to guide).

Does the company comply with the requirement that each of its shareholders (alone or together with any other company that forms part of the same group of companies as the shareholders) hold at least 10% of the equity shares and voting rights in the company throughout the year of assessment and all previous years of assessment? Y  N

Does the company comply with the requirement that at least 80% of the cost of its total assets (excluding cash and bank deposits payable on demand) is attributable to assets as listed in s9I(2)(b)? Y  N

Does the company comply with the requirement that where its gross income (excluding exchange differences determined in terms of s24I) exceeds R5 million, at least 50% of that gross income consists of amounts described in s9I(2)(c)? Y  N

### Additional Assessment Information

Do you give consent that SARS can provide the attached financial statements to the Companies and Intellectual Property Commission (CIPC)? Y  N

Have the financial statements been audited? Y  N

Have the financial statements been reviewed? Y  N

If Yes, provide the name of the entity that conducted the audit/review

### Additional Assessment Information continued

Have the financial statements been qualified? Y  N

If Yes, does this have any tax effects? Y  N

Did the company generate a capital gain / loss or revenue gain / loss in respect of the early termination of a foreign instrument? Y  N

Did the company prematurely terminate / unwind a hedge position where the tax value differs in relation to the economic value? Y  N

Did the company enter into any sale and leaseback agreement? Y  N

Is the company a beneficiary of a trust? Y  N

If Yes, how many trusts? Y  N

Does the company exercise any control of a trust? Y  N

Is the company a founder / settler / beneficiary of a foreign trust? Y  N

Did the company make any donations to a foreign trust? Y  N

Is the company a REIT (Real Estate Investment Trust) as defined in Section 1? Y  N

Did the company sell goods or services online? Y  N

Is the company part of a multinational enterprise? Y  N

Did the financial year end of the company change during this year of assessment? Y  N

### Small Business Corporation

State the gross income, as defined in s1 of the Income Tax Act, of the company  
R

Does the company declare that not more than 20% of the total of all receipts and accruals (other than of a capital nature) and all capital gains of the company consists collectively of investment income and income from rendering a personal service? Y  N

## Financial Information Items continued

### Special Economic Zones (SEZ)

Is the company located in a Special Economic Zone(s)? Y  N

Please select the special economic zone(s) the company is located in

- |                                    |                          |                      |                          |
|------------------------------------|--------------------------|----------------------|--------------------------|
| Coega Industrial Development Zones | <input type="checkbox"/> | Maluti-a-Phofung IDZ | <input type="checkbox"/> |
| Dube Trade Port IDZ                | <input type="checkbox"/> | Richards Bay IDZ     | <input type="checkbox"/> |
| East London IDZ                    | <input type="checkbox"/> | Saldanha Bay IDZ     | <input type="checkbox"/> |
| Gauteng (OR Tambo) IDZ             | <input type="checkbox"/> | Other                | <input type="checkbox"/> |

If you selected "Other" as a special economic zone(s), please list them below:

Is the business or services carried on or provided from a fixed place of business situated within the Special Economic Zone(s)? Y  N

Is at least 90% of the income of the company derived from the carrying on of business, or the provision of services within a special economic zone(s)? Y  N

Does the company confirm that it does not conduct any of the activities specifically excluded for the purposes of section 12R? Y  N

Does the company confirm that not more than 20% of expenses incurred or income received or accrued do not arise from transactions with any resident connected person in relation to the company or any non-resident connected person where those transactions are attributable to a permanent establishment of that connected person(s) in the Republic? Y  N

### Taxable Allowances / Limitations

**Note:** Schedules must be prepared in all cases where the questions below are answered in the affirmative. The Schedules must be retained for a period of 5 years after submission of this return.

Did the company make any contributions to the benefit of the employees to any pension, provident or medical fund in excess of 20% of the approved remuneration (s11(i))? Y  N

Was the doubtful debt allowance as referred to in s11(j) based on a fixed percentage of all debtors as at year end in respect of the current year of assessment? Y  N

Did the company complete IT180's for learnership agreements in respect of s12H? Y  N

Did the company obtain a certificate issued by the SANEDI in respect of energy efficiency savings for the purposes of claiming a s12L deduction? Y  N

### Taxable Allowances / Limitations continued

Does the company use a building in the production of income in respect of trade other than the provision of residential accommodation (s13quin)? Y  N

Did the company incur any insurance premiums on the lives of employees or directors? Y  N

If Yes, state the total amount of insurance premiums incurred during the year of assessment

R

Did the company enter into an instalment sale agreement as referred to in s12DA to use the rolling stock as an asset to generate income? Y  N

Did the company obtain approval from the Department of Science and Technology as contemplated in s11D? Y  N

Does the company confirm that no other building allowances were claimed in respect of the same building for which the section 12S allowance was claimed? Y  N

Did the company incur any interest in respect of debt(s) owed to person(s) not subject to tax as contemplated in section 23M? Y  N

Is the company a "covered person" as envisaged in section 24JB? Y  N

### Transfer Pricing: paid / Payable

#### Transfer Pricing Supporting Information

Does the company have transfer pricing documentation that supports the pricing policy applied to each transaction between the company and the foreign connected person during the year of assessment as being at arm's length? Y  N

Was there any change between the company and non-resident connected person since the previous reporting period with respect to the transfer pricing methodologies/transaction, operation, scheme, agreement or understanding classification? Y  N

Did the company conduct any outbound transaction, operation, scheme, agreement for no consideration with a connected person that is tax resident outside South Africa? Y  N

Did the company transact with a connected person that is a tax resident in a jurisdiction that has a corporate tax rate that is less than 18% or is a tax haven? Y  N

Did the company transact with a connected person that is tax resident in a country with which South Africa does not have a tax treaty? Y  N

Did the company make a year-end adjustment to achieve a guaranteed profit margin? Y  N

Is the "tested party", of any transaction operation, scheme, agreement or understanding, a tax resident outside South Africa? Y  N

How many "tested party/parties" of the transaction operation, scheme, agreement or understanding are a tax resident of another country?

Did the company, on or after 1990, transfer, alienate or dispose of any South African developed (or previously South African registered) Intellectual Property to any non-resident connected person or any foreign branch of a South African resident? Y  N

### Industry Related Information continued

#### Financial and Insurance Activities

**Note:** If the company is a short term insurer, complete the applicable Insurance Company Schedule and submit as a supporting document with this return (refer to guide).

Has the company made a capital contribution or advanced a loan to any trust? Y  N





# Income Tax Return for Long Term Insurance

## Tax Computation (IPF, UPF, CPF, CF and RPF)

Form 1 Reconciliation of Financial Statements with Tax Funds  
 (Sec 29A(2) – The taxable income derived by an insurer, in respect of the respective year of assessment, shall be determined in accordance with the provisions of the ITA, but SUBJECT TO the provisions of sec 29A and sec 29B)

	Line no.	Total per financial statements Column 1	Adjustments Column 2	Adjusted Total Column 3	Individual Policyholder Fund Column 4	Untaxed Policyholder Fund Column 5	Company Policyholder Fund Column 6	Risk Policy Fund Column 7	Corporate Fund Column 8	Total Column 9
Market value of assets at end of year	Line 22	<input type="text"/>			<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	
Deduct / add: Transfer (to) from CF	Line 23				<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>		
Deduct: Value of liabilities at end of year	Line 24				<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>		
<b>NET TOTAL</b>	<b>Line 25</b>				<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>		

**Note to Form1:**

- Indicate with an "X" whether
  - separate portfolios are kept for each tax fund or
  - assets and related income are apportioned / unitised between the funds
- All figures must be accounting figures, not tax figures  
 The taxation amount includes Corporate Tax, Dividend Withholding Tax (DWT) and Interest Withholding Tax (IWT)
- Must be premiums and claims for the IPF, UPF and CPF respectively; account for in fund to which they related (no apportionment)
- Total per financial statements (column 1) – these must reconcile to totals included in the annual financial statements.
- Adjustments (column 2) -
  - Income set off against certain expenses in the AFS must be re-allocated to income.
  - Expenses directly attributable to this income should be similarly re-allocated.
  - Taxes other than Income tax, if disclosed in taxation, should be re-allocated.
  - IAS39 adjustments in relation to investment contracts.
  - Give details of any other adjustments made.
- Total (per column 9, line 21) must be reconciled to the annual financial statements -
  - Total assets per balance sheet.
  - Less: Total liabilities per balance sheet (excluding Life Fund)
  - Add / Deduct: Adjustments (specify)
  - Add / Deduct: Adjustments (specify)
  - Policyholder assets (per column 4, 5, 6 and 7, Line 21)
- Net Total should always be zero – (Line 25)
- Election in terms of section 29A(13B)(a) of the Income Tax Act (please tick if applicable)



# Income Tax Return for Long Term Insurance

## Tax Computation IPF

### Form 2 (a) Analysis of Investments and other Income Individual Policyholder Fund (IPF)

	Line no.	Exempt Column 1	Taxable Column 2	Of a Capital nature Column 3	Total Column 4
Dividends received (other than foreign dividends and dividend distributed by a REIT)	Line 1				
Dividends distributed by a REIT	Line 2				
Foreign dividends	Line 3				
Interest received	Line 4				
Foreign insurance premiums received	Line 5				
Foreign reinsurance claims received	Line 6				
Gross rentals received	Line 7				
Other income (specify)	Line 8				
	Line 9				
Total	Line 10				

### Deduct: Expenses off set against income (expenses directly attributable to above income)

	Line no.	Exempt	Taxable	Of a Capital nature	Total
Expenses in respect of property let to tenants (Form 3, Line 5)	Line 11				
Interest paid (Form 3, Line 3)	Line 12				
Bank Charges (Form 3, Line 2)	Line 13				
Investment / Portfolio management fees (Form 3, Line 4)	Line 14				
Foreign insurance claims paid (Form 3, Line 6)	Line 15				
Foreign insurance premium paid (Form 3, Line 6)	Line 16				
Other expenses (Form 3, Line 7)	Line 17				
	Line 18				
Total	Line 19				
Net investment and other income	Line 20				





# Income Tax Return for Long Term Insurance

## Tax Computation IPF

### Adjustment of amounts included in investment and other income to taxable values

Adjustments:	Line no.	Taxable Column 2	Add / Deduct adjustment relating to income Column 3	Add / Deduct adjustment relating to income Column 4
	Line 22			
	Line 23			
	Line 24			
	Line 25			
	Line 26			
	Line 27			
	Line 28			
Adjust: Column 3	Line 29			
Adjust: Column 4	Line 30			
Income (form 7, line 1)	Line 31			

#### Note1:

#### Apportionment of investment / Portfolio management fees

Taxable capital gain ( Form 5, Line 35)

Taxable Investment and other income (Form 2a, Line 10)

Adjustments relating to income ( Form 2a, Line 29)

#### Total income plus taxable capital gain

Capital gain - non-taxable portion ( inclusion rate effect) (Form 5, Line 34 - 35)

Total income plus net capital gain

Exempt (Form 2a, Line 10)

#### Amounts received or accrued

#### Apportionment



# Income Tax Return for Long Term Insurance

## Tax Computation CPF

### Form 2 (b) Analysis of Investments and other Income Company Policyholder Fund (CPF)

	Line no.	Exempt Column 1	Taxable column 2	Of a Capital nature Column 3	Total Column 4
Dividends received (other than foreign dividends and dividend distributed by a REIT)	Line 1				
Foreign dividends	Line 2				
Foreign reinsurance claims received	Line 3				
Interest received	Line 4				
Foreign insurance premiums received	Line 5				
Dividends distributed by a REIT	Line 6				
Other income (specify)	Line 7				
Gross rentals received	Line 8				
	Line 9				
Total	Line 10				

### Deduct: Expenses off set against income (expenses directly attributable to above income)

	Line no.	Exempt	Taxable	Of a Capital nature	Total
Expenses in respect of property let to tenants (Form 3, Line 5)	Line 11				
Interest paid ( Form 3, Line 3)	Line 12				
Bank Charges (Form 3, Line 2)	Line 13				
Investment / Portfolio management fees ( Form 3, Line 4)	Line 14				
Foreign insurance claims paid (Form 3, Line 6)	Line 15				
Foreign insurance premium paid (Form 3, Line 6)	Line 16				
Other expenses (Form 3, Line 7)	Line 17				
	Line 18				
Total	Line 19				
Net investment and other income	Line 20				



# Income Tax Return for Long Term Insurance

## Tax Computation CPF

### Adjustment of amounts included in investment and other income to taxable values

Adjustments:	Line no.	Taxable Column 2	Add / Deduct adjustment relating to income Column 3	Add / Deduct adjustment relating to income Column 4
	Line 21			
	Line 22			
	Line 23			
	Line 24			
	Line 25			
	Line 26			
	Line 27			
	Line 28			
	Adjust: Column 3			
	Adjust: Column 4			
	Income (form 7, line 1)			

#### Note1:

#### Apportionment of investment / Portfolio management fees

Taxable capital gain ( Form 5, Line 35)

Taxable Investment and other income (Form 2b, Line 10)

Adjustments relating to income ( Form 2b, Line 29)

#### Total income plus taxable capital gain

Capital gain - non-taxable portion ( inclusion rate effect) (Form 5, Line 34 - 35)

Total income plus net capital gain

Exempt (Form 2b, Line 10)

#### Amounts received or accrued

#### Apportionment



# Income Tax Return for Long Term Insurance

## Tax Computation CF

### Form 2 (c) Analysis of Investments and other Income Corporate Fund (CF)

	Line no.	Exempt Column 1	Taxable Column 2	Of a Capital nature Column 3	Total Column 4
Dividends received (other than foreign dividends and dividend distributed by a REIT)	Line 1				
Dividends distributed by a REIT	Line 2				
Foreign dividends	Line 3				
Interest recieved	Line 4				
Gross rentals received	Line 5				
Other income (specify)	Line 6				
<input type="text"/>	Line 7				
<b>Total</b>	Line 8				

### Deduct: Expenses off set against income (expenses directly attributable to above income)

	Line no.	Exempt	Taxable	Of a Capital nature	Total
Expenses in respect of property let to tenants (Form 3, Line 5)	Line 9				
Interest paid ( Form 3, Line 3)	Line 10				
Bank Charges (Form 3, Line 2)	Line 11				
Investment / Portfolio management fees ( Form 3, Line 4)	Line 12				
Other expenses (Form 3, Line 7)	Line 13				
<input type="text"/>	Line 14				
<b>Total</b>	Line 15				
<b>Net investment and other income</b>	Line 16				



# Income Tax Return for Long Term Insurance

## Tax Computation CF continued

### Adjustment of amounts included in investment and other income to taxable values

Adjustments:	Line no.	Taxable Column 2	Add / Deduct adjustment relating to income Column 3	Add / Deduct adjustment relating to income Column 4
	Line 18			
	Line 19			
	Line 20			
	Line 21			
	Line 22			
	Line 23			
	Line 24			
	Line 25			
Adjust: Column 3	Line 26			
Adjust: Column 4	Line 27			
Income (form 7, line 1)	Line 28			

#### Note1:

#### Apportionment of investment / Portfolio management fees

Taxable capital gain ( Form 5, Line 35)

Taxable Investment and other income (Form 2c, Line 10)

Adjustments relating to income ( Form 2c, Line 29)

#### Total income plus taxable capital gain

Capital gain - non-taxable portion ( inclusion rate effect) (Form 5, Line 34 - 35)

Total income plus net capital gain

Exempt (Form 2c, Line 10)

#### Amounts received or accrued

#### Apportionment




# Income Tax Return for Long Term Insurance

## Tax Computation UPF

### Form 2 (d) Analysis of Investments and other Income Untaxed Policyholder Fund (UPF)

	Line no.	Exempt Column 1	Taxable Column 2	Of a Capital nature Column 3	Total Column 4
Dividends received (other than foreign dividends and dividend distributed by a REIT)	Line 1				
Dividends distributed by a REIT	Line 2				
Foreign dividends	Line 3				
Interest recieved	Line 4				
Foreign insurance premiums received	Line 5				
Foreign reinsurance claims received	Line 6				
Gross rentals received	Line 7				
Other income (specify)	Line 8				
	Line 9				
<b>Total</b>	Line 10				

### Deduct: Expenses off set against income (expenses directly attributable to above income)

	Line no.	Exempt	Taxable	Of a Capital nature	Total
Expenses in respect of property let to tenants (Form 3, Line 5)	Line 11				
Interest paid ( Form 3, Line 3)	Line 12				
Bank Charges (Form 3, Line 2)	Line 13				
Investment / Portfolio management fees ( Form 3, Line 4)	Line 14				
Foreign insurance claims paid (Form 3, Line 6)	Line 15				
Foreign insurance premium paid (Form 3, Line 6)	Line 16				
Other expenses (Form 3, Line 7)	Line 17				
	Line 18				
<b>Total</b>	Line 19				
<b>Net investment and other income</b>	Line 20				



Tax Computation CF

Note1:

**Apportionment of investment / Portfolio management fees**

Taxable capital gain

Taxable Investment and other income (Form 2d, Line 10)

Adjustments relating to income

**Total income plus taxable capital gain**

Capital gain - non-taxable portion ( inclusion rate effect)

Total income plus net capital gain (Form 2d, Line 10)

Exempt (Form 2d, Line 10)

**Amounts received or accrued**

**Apportionment**



# Income Tax Return for Long Term Insurance

## Tax Computation RPF

### Form 2 (e) Analysis of Investments and other Income Risk Policy Fund (RPF)

	Line no.	Exempt Column 1	Taxable Column 2	Of a Capital nature Column 3	Total Column 4
Opening adjusted IFRS liability deduction (Form 1, Line 3)	Line 1				
Dividends received (other than foreign dividends and dividend distributed by a REIT)	Line 2				
Dividends distributed by a REIT	Line 3				
Foreign dividends	Line 4				
Interest recieved	Line 5				
Gross rentals received	Line 6				
Net premiums (Form 1, Line 40)	Line 7				
Other income (specify)	Line 8				
	Line 9				
<b>Total</b>	Line 10				

### Deduct: Expenses off set against income (expenses directly attributable to above income)

	Line no.	Exempt	Taxable	Of a Capital nature	Total
Closing adjusted IFRS liability deduction (Form 1, Line 24)	Line 11				
Selling and administration of policy expenses (Acquisition costs)	Line 12				
Expenses in respect of property let to tenants (Form 3, Line 5)	Line 13				
Interest paid ( Form 3, Line 3)	Line 14				
Bank Charges (Form 3, Line 2)	Line 15				
Investment / Portfolio management fees (Form 3, line 4)	Line 16				
Claims (Form 3, Line 6)	Line 17				
Other expenses (Form 3, Line 6)	Line 18				
<b>Total</b>	Line 19				
	Line 20				
<b>Sub Total</b>	Line 21				





# Income Tax Return for Long Term Insurance

## Tax Computation RPF continued

### Adjustment of amounts included in investment and other income to taxable values

Adjustments:	Line no.	Taxable Column 2	Add / Deduct adjustment relating to income Column 3	Add / Deduct adjustment relating to income Column 4
<input type="text"/>	Line 22		<input type="text"/>	<input type="text"/>
<input type="text"/>	Line 23		<input type="text"/>	<input type="text"/>
<input type="text"/>	Line 24		<input type="text"/>	<input type="text"/>
<input type="text"/>	Line 25		<input type="text"/>	<input type="text"/>
<input type="text"/>	Line 26		<input type="text"/>	<input type="text"/>
<input type="text"/>	Line 27		<input type="text"/>	<input type="text"/>
Expense recoveries (positive number)	Line 28		<input type="text"/>	<input type="text"/>
<b>Adjust: Column 3</b>	Line 29	<input type="text"/>		
<b>Adjust: Column 4</b>	Line 30	<input type="text"/>		
<b>Income (form 7, line 1)</b>	Line 31	<input type="text"/>		

**Note1:**

**Apportionment of investment / Portfolio management fees**

Taxable capital gain ( Form 5, Line 35)

Taxable Investment and other income (Form 2e, Line 10)

Adjustments relating to income ( Form 2e, Line 29)

**Total income plus taxable capital gain**

Capital gain - non-taxable portion ( inclusion rate effect) (Form 5, Line 34 - 35)

Total income plus net capital gain

Exempt (Form 2e, Line 10)

**Amounts received or accrued**

**Apportionment**



# Income Tax Return for Long Term Insurance

## Tax Computation (IPF, UPF, CPF, CF, RPF)

### Form 3 Analysis of expenses and all allowances directly attributable

	Line no.	Individual Policyholder Fund	Untaxed Policyholder Fund	Company/ Policyholder Fund	Risk Policy Fund	Corporate Fund
Total direct expenses and allowances	Line 1					
<i>Detailed analysis of total amount claimed:</i>						
Bank Charges	Line 2					
Interest Paid	Line 3					
Investment/ Portfolio management fees	Line 4					
Expenses in respect of property let to tenants	Line 5					
Foreign insurance claims/ premiums paid	Line 6					
Other expenses (specify):	Line 7					
	Line 8					
	Line 9					
	Line 10					
	Line 11					
	Line 12					
	Line 13					
	Line 14					
	Line 15					
	Line 16					
	Line 17					
	Line 18					
	Line 19					
	Line 20					
	Line 21					
	Line 22					
	Line 23					
	Line 24					



# Income Tax Return for Long Term Insurance

## Tax Computation (IPF, UPF, CPF, CF, RPF)

### Form 3 Analysis of expenses and all allowances directly attributable

	Line no.	Individual Policyholder Fund	Untaxed Policyholder Fund	Company/ Policyholder Fund	Risk Policy Fund	Corporate Fund
	Line 25					
	Line 26					
	Line 27					
	Line 28					
	Line 29					

**Note1:**

The treatment of Portfolio Management Fees and Asset Management Fees will be as follows (suggested by BGR 30):

**Form 3 - Sec 29A(11)(i)**

In situations where there is a direct causal link between income earned and expenses incurred to generate the income, the expense will be regarded as direct expense. Therefore, where an expense is incurred to generate one specific income stream, for example where only interest income is earned, such an expense will be directly attributable to the income of such fund and will be treated as a direct.

**Form 4 - Sec 29A(11)(ii)**

Expenses that cannot be directly attributable to a specific income stream will be treated as indirect expenses and apportioned by applying the expense ratio - Form 4

**Note2:**

The treatment of Bank Charges will be as follow (suggested by BGR 30 ):

**Form 3 - Sec 29A(11)(i)**

Charges that are directly related to an income stream in a particular fund - Sec 29(11)(i) Form 3

**Form 4 - Sec 29A(11)(ii)**

Charges that cannot be directly attributed to assets within a specific policyholder fund  
Charges relating to the operational part of the business



# Income Tax Return for Long Term Insurance

## Tax Computation (IPF, UPF, CPF, CF, RPF)

### Form 4 Analysis of other expenses Individual Policy Holders Fund (IPF)

	Line no.	Individual Policyholder Fund	Untaxed Policyholder Fund	Company Policyholder Fund	Risk Policy Fund	Corporate Fund
Other expenses (not exclusively attributable to any class of income) (Form 1, Line 13)	Line 1					
Selling and administration of policies expenses (Form 1, Line 12)	Line 2					
Deduct:						
Expenses directly attributable to amounts which do not constitute income as defined in section 1	Line 3					
Donations (enter as positive amounts)	Line 4					
Other expenses before donations	Line 5					

### Add / Deduct: Adjustments of amounts included in expenses to taxable values (specify) -

	Line no.	Individual Policyholder Fund	Untaxed Policyholder Fund	Company Policyholder Fund	Risk Policy Fund	Corporate Fund
	Line 6					
	Line 7					
	Line 8					
	Line 9					
	Line 10					
	Line 11					
	Line 12					
	Line 13					
	Line 14					
	Line 15					
	Line 16					
	Line 17					
	Line 18					
	Line 19					
	Line 20					
	Line 21					



# Income Tax Return for Long Term Insurance

## Add / Deduct: Adjustments of amounts included in expenses to taxable values (specify) -

	Line no.	Untaxed Policyholder Fund	Individual Policyholder Fund	Company/ Policyholder Fund	Risk Policy Fund	Corporate Fund
	Line 22					
	Line 23					
	Line 24					
	Line 25					
Net adjustments to taxable value	Line 26					
Adjusted amount (line 5+ line 18)	Line 27					

### New expense ratio - Policyholder Funds (column 2 & 3)

Y= (X + U) / Z	Line 28					
Where X is determined as: a + b	Line 29					
Where U is determined as: f x g	Line 30					
Where Z is determined as: X + AA + BB + CC + DD therefore Z = (a + b) + c + d + (e - b) + f	Line 31					
Income	Line 32					
Taxable capital gain	Line 33					
Exempt local dividends (Form 2a & 2b, Line 1)	Line 34					
Exempt foreign dividends (Form 2a & 2b, Line 3)	Line 35					
Total realised capital gains, including s 29B inclusion (Form 5, Line 34)	Line 36					
Unrealised capital gains (for tax purposes)	Line 37					
Capital gains inclusion rate (Form 5, Line 32)	Line 38					



# Income Tax Return for Long Term Insurance

## Tax Computation (IPF, UPF, CPF, CF, RPF)

Expense ratio - Risk Policy Fund and Corporate Fund (BGR 30)

A = (B / C)	Line 39				
Income (excluding exempt income) plus taxable capital gain (Form 2e, Line 10 & Form 5, Line 35)	Line 40				
Total income plus net capital gains	Line 41				
Adjusted amount (From Line 27)	Line 42				
Expense ratio	Line 43				
Deductible other expenses (Form 7, Line 2)	Line 44				



# Income Tax Return for Long Term Insurance

## Tax Computation

### Form 5 Capital gains tax

Line no.	Proceeds on Disposals column 1	Base Cost of Asset column 2	Rollover Base Cost Column 3	Exclusion / Adjustments column 4	Capital Gain (loss) Sec 26A			
					Individual Policyholder Fund Column 5	Company Policyholder Fund Column 6	Risk Policy Fund Column 7	Corporate Fund Column 8
CGT capital loss brought forward (enter as positive) <b>Section 1 - CGT capital loss brought forward:</b> <b>Section 2 - Other assets disposed (Old rate):</b> Details of capital asset(s) disposed of:	Line 1							
	Line 2							
	Line 3							
	Line 4							
Details of transfer(s) between funds:								
	Line 5							
	Line 6							
	Line 7							
Capital gain (loss) current year	Line 8							
Net capital loss brought forward (allocated to old rate disposal)	Line 9							
Value of liabilities at beginning of year (previous year line 24)	Line 10							
Inclusion rate (in respect of net capital gain)	Line 11							
Taxable capital gain (other assets)	Line 12							
<b>Section 3 - Deemed disposal assets:</b> <b>In year of deemed disposal and subsequent years:</b> Details of capital asset(s) disposed of:								
	Line 13							
	Line 14							
Capital gain (loss) current year	Line 15							
Spread %	Line 16							
Spreading - section 29B - include taxable income current year	Line 17							
Net capital loss brought forward (portion allocated to deemed disposals)	Line 18							



# Income Tax Return for Long Term Insurance

Net capital gain (loss)

Line 19

## Tax Computation

### Form 5 Capital gains tax

Line no.	Proceeds on Disposals column 1	Base Cost of Asset column 2	Rollover Base Cost Column 3	Exclusion / Adjustments column 4	Capital Gain (loss) Sec 26A			
					Individual Policyholder Fund Column 5	Company Policyholder Fund Column 6	Risk Policy Fund Column 7	Corporate Fund Column 8
Capital gain (loss) current year	Line 20				<input type="text"/>	<input type="text"/>		
Spread %	Line 21				<input type="text"/>	<input type="text"/>		
<b>Section 4 - Other assets disposed (New rate):</b> Details of capital asset(s) disposed of:	Line 22							
<input type="text"/>	Line 23	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	Line 24	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	Line 25	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Details of transfer(s) between funds:								
<input type="text"/>	Line 26	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	Line 27	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	Line 28	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Capital gain (loss) current year	Line 29				<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Net capital loss brought forward (allocated to old rate disposal)	Line 30				<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Value of liabilities at beginning of year (previous year line 24)	Line 31				<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Inclusion rate (in respect of net capital gain)	Line 32				<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Taxable capital gain (other assets)	Line 33				<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<b>Section 5 - All assets:</b>								
Net capital gain (loss)	Line 34				<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Taxable capital gain included in taxable income	Line 35				<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Capital loss carried forward	Line 36				<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>





# Income Tax Return for Long Term Insurance

## Tax Computation (IPF, UPF, CPF, CF and RPF)

### Form 6 Analysis of Transfers

	Line no.	Individual Policyholder Fund Column 1	Untaxed Policyholder Fund Column 2	Company Policyholder Fund Column 3	Risk Policy Fund Column 4	Corporate Fund Column 5
Market value of assets at year end (Form 1, Line 22)	Line 1					
Deduct: Value of liabilities at year end (Form 1, Line 24)	Line 2					
<b>Total transfers to (from) Corporate fund</b>	Line 3					
Return transfer in respect of IPF (limited to Form 6, Line 18)	Line 4					
<b>Balance (Form 7, Line 4)</b>	Line 5					
<b>Total transfers to (from) Corporate fund</b>	Line 6					
Return transfer in respect of UPF (limited to Form 6, Line 18)	Line 7					
<b>Balance (Form 7, Line 5)</b>	Line 8					
<b>Total transfers to (from) Corporate fund</b>	Line 9					
Return transfer in respect of CPF (limited to Form 6, Line 18)	Line 10					
<b>Balance (Form 7, Line 6)</b>	Line 11					
<b>Total transfers to (from) Corporate fund</b>	Line 12					
Return transfer in respect of RPF (limited to Form 6, Line 8)	Line 13					
<b>Balance (Form 7, Line 7)</b>	Line 14					
Total transfer x 30%	Line 15					
Expense ratio (Form 4, Line 43)	Line 16					
<b>Allowable deduction in policyholders' fund before proviso (Line 15 X Line 16) (Form 7, Line 10)</b>	Line 17					

\* Note Where liabilities exceed assets in Policyholders' Fund, amounts to be taken to Form 6, Line 19. Line 4, 7, 10 and 13 will be NIL Where assets exceed liabilities in Policyholders' Funds, amounts in Line 5, 8, 11 and 14 to be carried to Form 7, Line 4, 5, 6 and 7.

#### Transfers:

Balance of transfers - beginning of year	Line 18				
Add: Transfer current year	Line 19				
Return transfer in respect of previous years	Line 20				
Balance of transfers - end of year	Line 21				



# Income Tax Return for Long Term Insurance



# Income Tax Return for Long Term Insurance

## Tax Computation (IPF, CPF, RPF and CF)

### Form 7 Computation Taxable Income

	Line no.	Individual Policyholder Fund Column 1	Company Policyholder Fund Column 2	Risk Policy Fund Column 3	Corporate Fund Column 4
Income per Form 2 (Form 2, Line 31)	Line 1				
Deduct: Other expenses (Form 4, Line 44)	Line 2				
<b>Sub-Total</b>	Line 3				
<b>Add:</b>					
Transfer from IPF (Form 6, Line 5)	Line 4				
Transfer from UPF (Form 6, Line 8)	Line 5				
Transfer from CPF (Form 6, Line 11)	Line 6				
Transfer from RPF (Form 6, Line 14)	Line 7				
Loss incurred in respect of foreign trading income - Section 20	Line 8				
Taxable capital gain on disposal of assets (Form 5, Line 35)	Line 9				
<b>Deduct: (enter as positive amounts)</b>					
Allowable deduction in Policyholders Fund in respect of taxable transfers (Form 6, Line 17)	Line 10				
Allowable deduction in Risk Policy Fund in respect of taxable transfer	Line 11				
Assessed loss brought forward - Policyholders' Funds	Line 12				
Assessed loss brought forward - RPF	Line 13				
Assessed loss brought forward - CF	Line 14				
Donations	Line 15				
<b>Sub-Total</b>	Line 16				
Taxable income / (assessed loss carried forward)	Line 17				
Tax rate	Line 18				
<b>Normal Tax</b>	Line 19				
<b>Deduct:</b>					
Foreign tax credit - section 6 quat	Line 20				
Provisional tax (1st payment)	Line 21				
Provisional tax (2nd payment)	Line 22				
Provisional tax (3rd payment)	Line 23				



# Income Tax Return for Long Term Insurance

## Tax Computation (IPF, CPF, RPF and CF)

### Form 7 Computation Taxable Income

	Line no.	Individual Policyholder Fund Column 1	Company Policyholder Fund Column 2	Risk Policy Fund Column 3	Corporate Fund Column 4
Tax payable (Tax refundable)	Line 24	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Tax (column 1, 2, 3, Line 24)	Line 25	<input type="text"/>			
Capital loss carried forward (Form 5, Line 36)	Line 26	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

#### Note 1:

#### Reconciliation of RPF taxable income (before donation deduction) for purpose of determining deduction relating to transfer to CF

Income (Form 2e, Line 31)	<input type="text"/>
Add: Capital gain inclusion	<input type="text"/>
Less: Other expenses	<input type="text"/>
Add: losses in respect of foreign trading income	<input type="text"/>
Less: Assessed loss brought forward	<input type="text"/>
<b>Taxable income for purpose of determining deduction relating to transfer to CF</b>	<input type="text"/>