

SUBMISSION TO THE TAX REVIEW
INSURANCE CHARGES TAXES AND DUTIES.

From Geoffrey Read
[removed for privacy reasons]

Submission

The taxes associated with insurance policies are many layered, inefficient and result in a tax on a tax on a levy.

In addition persons who do not have home and contents still receive fire services but do not pay for them.

The philosophy of a fire service levy is an outdated one which derives from the private fire brigades of the UK in the 17 century.

I quote as an example my home and contents insurance.

Premium

Fire services levy on premium

Sub total 1

Stamp duty on sub total 1

Sub total 2

GST on sub total

Sub total 3

Brokerage fee

GST on brokerage fee.

Grand Total.

I contrast this with my private health insurance policy which has no extraneous charges or taxes and is clear and all inclusive.

Suggested Solution.

The stamp duty and fire services levy should be removed from insurance policies and GST should remain. The revenue foregone should be raised by general revenue gathering methods.

The end

Signed Geoffrey D Read