

Certain premiums of insurance. FA1982 s92(1) to (7) 125.—(1) In this section—

“assessable amount”, in relation to a quarter, means the gross amount received by an insurer by means of premiums (including, in the case of an insurer who is a leading insurer (within the meaning of the European Communities (Co-insurance) Regulations, 1983 )), the amount received by means of overall premiums (within the above meaning)) in that quarter in respect of policies of insurance to the extent that the risks to which those policies relate are located in the State ), but without having regard to an excluded amount;

“excluded amount” means—

(a) an amount received in the course or by means of reinsurance;

(b) a premium received in respect of business in the following classes of the Annex to First Council Directive 73/239/EEC of 24 July 1973 (OJ No. L228, 16/8/1973), namely, 4, 5, 6, 7, 11 and 12, in classes 1 and 10 in so far as they relate to the insurance of passengers in marine and aviation vehicles and carriers liability insurance, respectively, and in class 14 in so far as it relates to export credit;

(c) a premium received in respect of business in classes I, II, III, IV, V, VI, VII, VIII and IX of the Annex to First Council Directive 79/267/EEC of 5 March 1979 (OJ No. L63, 13/3/1979);

(d) a premium received in respect of health insurance business of the Health Insurance Act, 1994 );

“insurer” means a person who is the holder of an assurance licence under the Insurance Act, 1936 , or is the holder of an authorisation within the meaning of the European Communities (Non-Life Insurance) Framework Regulations, 1994 ), or who carries on the business of insurance in compliance with the Assurance Companies Act, 1909 ;

“premium” has the same meaning as in the Insurance Act, 1936 ;

“quarter” means a period of 3 months ending on the 31st day of March, the 30th day of June, the 30th day of September or the 31st day of December.

(2) An insurer shall, in each year, within 30 days from the end of each quarter, deliver to the Commissioners a statement in writing showing the assessable amount for that insurer in respect of that quarter.

(3) There shall be charged on every statement delivered in pursuance of subsection (2) a stamp duty of an amount equal to 2 per cent of the assessable amount shown in the statement.

(4) The duty charged by subsection (3) on a statement delivered by an insurer pursuant to subsection (2) shall be paid by the insurer on delivery of the statement.

(5) There shall be furnished to the Commissioners by an insurer such particulars as the Commissioners

may deem necessary in relation to any statement required by this section to be delivered by the insurer.

(6) In the case of failure by an insurer to deliver any statement required by subsection (2) within the time specified in that subsection or of failure by an insurer to pay any duty chargeable on any such statement on the delivery of that statement, the insurer shall be liable to pay, by means of penalty and in addition to the duty, interest on the duty at the rate of 1 per cent per month or part of a month from the expiration of the quarter to which the statement relates until the day on which the duty is paid.

(7) The delivery of any statement required by subsection (2) may be enforced by the Commissioners under section 47 of the Succession Duty Act, 1853 , in all respects as if such statement were such account as is mentioned in that section and the failure to deliver such statement were such default as is mentioned in that section.