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A 360 Group Company

The commercial and heavy motor fleet specialists

NSW SMALL BUSINESS STAMP DUTY EXEMPTION DECLARATION

What is the small business exemption?

Small businesses are exempt from paying NSW Stamp Duty on certain types of insurance:

- Commercial vehicle insurance
- Commercial aviation insurance
- Product and public liability insurance
- Occupational Indemnity Insurance (including Professional Indemnity, Management Liability and Information Technology policies)

A small business is defined as an individual, partnership, company or trust that is conducting a business with an aggregated turnover of less than \$2 million (i.e. the annual turnover of the business plus the annual turnover of all other affiliated business entities).

How to apply for the exemption

Brokers/Authorised Representatives: Ask your client to complete the NSW Small Business Stamp Duty Declaration and email the completed declaration to enquiries@fleetsure.com.au. Alternatively, if you have the authority to do so, you can complete the declaration on their behalf and return to enquiries@fleetsure.com.au.

Individuals, companies, partnerships or trusts: To receive the exemption, please complete the following declaration and email the completed declaration to enquiries@fleetsure.com.au.

Please note:

- a) The declaration covers all policies issued to you during the financial year in which cover is affected or renewed. A new declaration is required each financial year.
- b) Contact your financial advisor if you are uncertain whether you classify as a small business. Revenue NSW may be able to clarify your queries relating to the law and your obligations.
- c) Fleetsure will rely on your declaration in charging the applicable Insurance duty. A fraudulent declaration may invalidate your insurance contract.
- d) False declarations may result in penalties up to \$11,000 by Revenue NSW, plus the insurance duty not paid plus interest on that balance.
- e) If you are a not-for-profit organisation already entitled to a NSW Stamp Duty Exemption, your premium is already exempt from Stamp Duty.

NSW Small Business Stamp Duty Exemption Declaration

I hereby declare that I am a Capital Gains Tax small business entity (within the meaning of section 152.10 (1AA) of the Income Tax Assessment Act 1997 of the Commonwealth). I am a small business individual / partnership / company and/ or trust that is conducting a business with an aggregated turnover of less than \$2 million.

Signed:			
Name:			
Date:			
Name of Insured (If different from above):			
ABN of Insured:			
Phone:		Mobile:	
Email:			

Fleetsure use only

Policy/Quote number:	
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