

## 1. ELIGIBILITY OVERVIEW

In accordance with the Duties Act 1997 (NSW), small businesses may be exempt from paying NSW stamp duty on certain types of insurance.

**What is a Small Business?** For the purposes of this exemption, you are a small business if you are an individual, partnership, company, or trust that is carrying on a business, and the business has an **aggregated turnover of less than \$2 million**.

- *Aggregated turnover is your Australia-wide annual turnover plus the annual turnovers of any business entities that are your affiliates or are connected with you.*

**Eligible Insurance Types:** The exemption applies to the following insurance types when used primarily for business purposes:

- Commercial Vehicle Insurance
- Commercial Aviation Insurance
- Occupational Indemnity Insurance (including Professional Indemnity)
- Product and Public Liability Insurance

## 2. DECLARATION OF ELIGIBILITY

*Note: A new declaration is required each financial year for all policies effected or renewed during that period.*

**I hereby declare that:**

I am a Capital Gains Tax (CGT) small business entity (within the meaning of section 152-10 (1AA) of the *Income Tax Assessment Act 1997* of the Commonwealth) for the income year in which this insurance is effected or renewed.

I am a small business individual, partnership, company and/or trust, which is carrying on a business, and the business has an aggregated turnover of less than \$2 million.

I am the insured or have authority to make this declaration on behalf of the insured.

## 3. REQUIRED INFORMATION

- **Name of Insured:**
- **ABN of Insured:**
- **Policy/Quote Number:**
- **Contact Name:**
- **Phone/Email:**

**Signature:**

**Date:**

## 4. IMPORTANT COMPLIANCE NOTICE

- **Reliance:** Delta Insurance Australia Pty Ltd will place reliance on this declaration to apply the stamp duty exemption.
- **Adjustments:** If a subsequent review or audit determines that the insured was not eligible for the exemption, any unpaid stamp duty—along with any associated interest or penalty tax—will be recovered from the insured as a debt.
- **Penalties:** Providing false or misleading information to obtain a tax exemption may result in significant statutory penalties under the *Taxation Administration Act 1996 (NSW)*.
- **No Advice:** Delta Insurance Australia Pty Ltd cannot determine your eligibility or provide tax advice. If you are uncertain whether your business meets the \$2 million aggregated turnover threshold, please consult your accountant or tax adviser.
- **Not-for-Profit Entities:** Organisations already holding a NSW Stamp Duty Exemption for non-profit status do not need to complete this specific Small Business declaration.