

# Tax – GST for Insurance

## Tailored workshop



***“GST errors can be reduced or avoided with a better understanding of the GST rules”***

### Objective

To provide participants with an understanding of GST rules applicable to insurance services and be up to date with the latest changes in the GST rules that may have an impact on the insurer's business transactions.

The complexities of the insurance business have led to the development of special GST rules for the insurance sector such as for premiums, recovery of insurance excess and third party claims. There are also special rules on cash payments and input tax claims. It is necessary to be familiar with the GST rules relating to the industry and keep up with the latest changes to avoid potential errors in GST reporting.

Some of the questions that businesses should be reviewing are:

- Have you been correctly zero-rating your insurance services?
- Are you applying the correct input tax recovery rules when making input tax claims?
- Have you applied the correct GST treatment on your recovery of expenses?

### Who should attend?

Persons with GST oversight and/or responsibilities.

### Benefits of attending

- Gain understanding on the GST rules applicable to the insurance industry
- Gain understanding on when transactions qualify for zero-rating or exemption
- Be equipped with knowledge on input tax recovery rules
- Learn about the common GST errors and issues in the industry



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courses



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courses



Conferences  
& events



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advisory

## Workshop agenda

Workshop topics can be customised according to your requirements. Some suggested topics include:

- GST - an overview
- GST treatment of general insurance (for insurers and brokers)
- Insurance services and zero-rating
- GST exemption and insurance service
- Input tax claims for insurers including deemed input tax on cash payments
- Recovery of expenses – Reimbursement vs. disbursements

## About the workshop leaders

### **Koh Soo How**

Partner

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Koh Soo How is a Tax Partner specialised in Goods and Services Tax (GST) and the leader of the PwC Indirect Taxes network in Asia Pacific. Soo How has been named as one of the world's leading indirect tax advisers by International Tax Review. He has also been appointed by the Minister of Finance as a member of the GST Board of Review. Soo How has wide GST advisory experience in the areas of business restructuring, supply chain transformation and cross-border transactions. His experience also includes advising clients on dispute analysis and resolution matters arising from audits and investigations conducted by the Inland Revenue Authority of Singapore (IRAS). He has long been the sole lecturer for the GST Module in the Advanced Tax Programme organised by the Tax Academy of Singapore as well as Lead Examiner for the Advanced GST Course.

### **Seow Seok Hong**

Associate Director

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Seok Hong is an Associate Director dedicated to GST Services and has 16 years of relevant experience in GST. At PwC, she has clients from various industry sectors including insurance. Her industry knowledge and wide experience has encouraged her clients to consult her regularly on GST issues. She also assists clients in conducting GST health check reviews and in-house training as well as in the review and preparation of the GST returns to improve the tax compliance.

Seok Hong is one of the lecturers for the Executive Tax Programme Level 2 (for GST).

## Contact us

Register your interest by contacting us via email at [academy.sg@sg.pwc.com](mailto:academy.sg@sg.pwc.com) or visit our website at [www.pwc.com.sg/academy](http://www.pwc.com.sg/academy)

A complete calendar of training courses can also be found on our website as above

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Companies can claim 400% tax deductions or 60% cash payout of total registration fees under the Productivity and Innovation Credit (PIC) Scheme.

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