

# FORM NRI-M



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**Non-Resident Insurers  
Withholding Tax**

PAPUA NEW GUINEA INTERNAL REVENUE COMMISSION

**PNGIRC - Your Partner in Nation Building**

Taxpayer Identification Number (TIN):

Effective date: 1 January 2019

INCOME TAX ACT 1959 AS AMENDED

## NON-RESIDENT INSURERS REMITTANCE FORM

### NAME AND ADDRESS OF TAXPAYER (AGENT FOR NON-RESIDENT INSURER(S))

NAME OF TAXPAYER:					
CONTACT / REPRESENTATIVE:					
PHONE No:					
E-MAIL ADDRESS:					
MAILING ADDRESS	SECTION No:			LOT No:	
	STREET / SUBURB / DISTRICT:				
	P.O. BOX:				
	COUNTRY:			PROVINCE:	
	CITY / POST OFFICE:				
	CARE OF (C/-):				

### TAX PERIOD

MONTH

YEAR

### DETAILS OF INSURANCE PAYMENTS

SHOW BELOW REMITTANCES PAID TO THE I.R.C. DURING THE YEAR

TOTAL GROSS INSURANCE PREMIUMS	10	K
TOTAL TAXABLE INSURANCE PREMIUMS (10% OF TOTAL GROSS PREMIUMS)	20	K

### TAXABLE INSURANCE PREMIUMS AND TAX DEDUCTION

NON RESIDENTS INSURERS	TAXABLE INSURANCE PREMIUMS	TAX RATE	TAX DEDUCTED
LLOYDS	30 K	30%	40 K
NON-LLOYDS	SINGAPORE/UK/MALAYSIA	30%	60 K
	OTHERS	48%	80 K
TOTAL	K	TOTAL	90 K
AMOUNT ENCLOSED:			100 K

SIGNATURE OF PUBLIC OFFICER (OR DELEGATED AUTHORISED PERSON)

I declare that the information that I have provided is true and correct in every detail and discloses a full and complete statement of the facts. I understand that the law imposes heavy penalties for false and misleading statements.

SIGNED:

DATE:

### NOTICE

A remittance accompanied by this form and signed by or on behalf of the person, partnership, company or Public Authority making the deduction should be forwarded to: Commission General, Internal Revenue Commission, P.O. Box 777, Port Moresby. For additional information please refer to page 2 of this form.

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**INFORMATION FOR PERSONS MAKING NON-RESIDENT INSURERS WITHHOLDING TAX DEDUCTIONS**

**Section 204(1) - Taxable Income of Non-Resident Insurer.**

The insurer shall be deemed to have derived in any year, in respect of the premiums paid or payable in that year under those contracts, a taxable income equal to 10 per centum of the total amount of those premiums.

**Section 205(1) - LIABILITY OF AGENTS OF INSURER.**

The insured person and any person in Papua New Guinea acting on behalf of the insurer shall be deemed to be the agents of the insurer, and are jointly and severally liable as such for the purposes of this Act

