

Travel Insurance Premium Taxes For Persons applying for Travel Insurance and located In the EU Zone at time of application As at 15th December 2015

The legislation - the CEA (Comité Européen Des Assurances) Codification of European Insurance Tax Directives - requires that local premium taxes in certain EU/EEA states must be accounted for. Those and other governmental levies differ according to the Country of Residence. The table here under identifies the EEA Member Countries from which we are obliged to collect the tax and the amounts involved. The tax/levy needs to be added to the premium shown in the Rating Table and is based upon where the person is located at time of application, NOT where they are traveling to.

Country of residence	Tax Applicable
Austria	11% Premium Tax
Belgium	9.25% Premium Tax
Bulgaria	2.00% premium tax
Cyprus	€2.00 per person on stamp duty & €0.07 (if premium collected is over €4.00)
Czech Republic	Nil
Denmark	1.10% Premium Tax
Estonia	Nil
Finland	24% Premium Tax
France	9% Premium Tax
Germany	19% Premium Tax
Gibraltar	Nil
Greece	15% Premium Tax
Hungary	2.5% Premium Tax
Iceland	Nil
Ireland	3% levy tax. 2% Insurance Compensation Fund (ICF) Levy. €1 per certificate stamp duty. (No stamp duty on renewals)
Italy	10% Premium Tax (Note: risks located in San Marino and the Vatican City are exempt from Premium Tax)
Latvia	Nil
Liechtenstein	5% Premium Tax
Lithuania	Nil
Luxembourg	4% Premium tax
Malta	11% stamp duty for premiums below €13 and above €18. Fixed contribution of €13.00 if the taxable premium is between €13 and €18.
Netherlands	Nil
Norway	Nil
Poland	Nil
Portugal	2.5% for Emergency Fund, 5% Stamp Duty
Slovakia	Nil
Slovenia	8.5% Premium Tax
Spain	6% Premium Tax, 0.15% fund for the winding up of Insurance Companies. 0.005 per €1,000 euro sum insured extraordinary risk charge
Sweden	Nil
United Kingdom	20% Premium Tax

Sample Calculation

For example, a UK family of 3 who are currently **located in Ireland** and will be traveling to Spain. Applicant: £73, Spouse: £57, 1st Child (under 18): £39.

£169	x	0	=	£169	+	8.45 (5%)	=	£177.45
Total premium		Excess Rate Factor				Insurance Premium Taxes		Total Premium

Call IMG Europe Ltd for details on +44 (0) 1444 465555, we will be happy to help.