

Saskatchewan Provincial Sales Tax

Effective August 1, 2017, the Government of Saskatchewan has introduced legislation that will make a 6% provincial sales tax (PST) applicable to life and health insurance premiums.

PST will apply to individual life, disability and critical illness policies in which the **person(s) insured reside in Saskatchewan.**

PST will not apply to permanent life insurance policies issued before August 1, 2017, including future premium payments. Permanent life insurance includes whole life and universal life policies.

Policy premiums have not changed; however, **payments to Equitable Life due on or after August 1, 2017 will increase by 6% to include PST.** PST must be paid together with the premium payment and Equitable Life will remit the PST to the Saskatchewan Ministry of Finance.

Equitable Life is updating billing software and administrative procedures to accommodate this new tax. We will communicate in writing to affected policy owners advising them of the PST and their payment requirements.

For more information, visit the Ministry of Finance <http://finance.gov.sk.ca/revenue/pst/bulletins/PST-073VendorsOfInsuranceContracts.pdf>.

WHO CAN YOU CONTACT FOR MORE INFORMATION

Contact your Equitable Life Advisor Service Team.

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