



THE ASSETS TAX (SPECIFIED BODIES) ACT
ANNUAL DECLARATION OF ASSETS
(SPECIFIED REGULATED ENTITIES)

AT02

Year of Assessment

Please Read Notes Overleaf before Completing this Return

20

Section A: GENERAL INFORMATION		2. Taxpayer Registration Number	
1. Name of Company/Society			
3. Business Address <small>(Street No. & Name, Postal Zone & Parish)</small>		4. Mailing Address <small>(if different from 3)</small>	
5. Email Address	8. Type of Specified Regulated Entity: <input type="checkbox"/> Securities Dealers <input type="checkbox"/> Life Insurance Companies <input type="checkbox"/> General Insurance Companies <input type="checkbox"/> Deposit Taking Institutions	9. Tick Whether Local or Overseas <input type="checkbox"/> Local <input type="checkbox"/> Overseas	10. Tick appropriate box: <input type="checkbox"/> New Address <input type="checkbox"/> Revised Return
6. Telephone Number(s)			
7. Fax Number(s)			

Section B: DETERMINATION OF TAXABLE ASSET VALUE

	Fixed Assets		Current Assets		
Aggregate value of Assets	11	+	12	=	13

NOTE: Complete EITHER Column (a), (b), (c) or (d) for Lines 14 to 18 based on type of regulated company.	(a)	(b)	(c)	(d)	
	Securities Dealers enter in this column	Life Insurance Companies enter in this column	General Insurance Companies enter in this column	Deposit taking Institutions enter in this column	
	Withholding Tax Receivables owed by Government of Jamaica	14			
	Regulatory/Required Capital	15			
	Asset supporting Annuity Liabilities <small>(Life Insurance co. only)</small>		16		
Reinsurance Recoverables <small>(General Insurance companies only)</small>			17		
Loan Loss Reserves <small>(Deposit taking institutions only)</small>				18	
Total adjustments to Aggregate Assets <small>(Add applicable Lines 14 through 18 of respective column)</small>				19	
Determined taxable value of assets <small>(Subtract Line 20 from Line 13)</small>				20	

Section C: ASSET TAX PAYABLE		OFFICIAL USE	
Asset Tax Payable <small>(Line 20 x Rate _____)</small>	21		
Amount Being Paid	22	24	
Balance <small>(Line 22 minus Line 21)</small>	23		

Section D: DECLARATION *To be signed by; Company Secretary, Board Members and Senior Officers only; Representatives, Agents and Paid Preparers please complete Representatives Details below.*

Note: Any false statement made herein by you or on your behalf will render you liable to penalties and/or criminal proceedings

I declare, to the best of my knowledge and belief, that this return and accompanying documents are a true, correct and complete assessment of the whole assets of _____ (Company's Name) for the year stated.

 Name Title/Position Signature Date

Representative's Details			
Preparer's Name	Contact Number	Signature	Date
Firm's Name	Firm's Address		

Columns (a), (b) & (c): Financial Services Commission Regulated Companies

Line 13 - Aggregate value of Assets refers to the value of assets as reported on the balance sheet.

Line 14 - Withholding tax Receivables refers to the gross carrying value at the balance sheet date of tax withheld at source on interest and owed by the Commissioner General of Tax Administration Jamaica;

Line 15 - Required Capital is the product of the Capital Adequacy Ratio and the Risk Weighted Assets ("RWA") which may be specified by the Financial Services Commission by notice in writing from time to time.

Line 15 - Required Capital for General Insurance refers to the product of:

- a) The minimum Capital Test (MCT) percentage as prescribed in Regulation 5 of the Insurance (Actuaries) (General Insurance Companies) (Amendment) Regulations, 2011; and
- b) The capital required for general insurance companies and branches of foreign companies carrying on general business in Jamaica as prescribed in Regulation 3 of the Insurance (Amendment) Regulations, 2011.

Line 15 - Required Capital for Life Insurance refers to the product of the Minimum Continuing Capital Surplus Requirements (MCCSR) percentage as prescribed in regulation 21 of the Insurance (Actuaries) (Life Insurance Companies) regulations, 2001 and the capital required as prescribed in regulation 29 of the insurance regulations, 2001.

Line 16 - Asset Supporting Annuity Liabilities refers to:

- a) Asset backing policyholder's liabilities for pension and annuity contracts; or
- b) Policyholders' liabilities for pension and annuity contracts, whichever is less.
NB: In this definition Pension contracts have been included and the deduction has been limited to the value of pension and annuity liabilities.

Line 17 - Reinsurance Recoverable refers to the sum of:

- a) Reinsurance Recoverable for unpaid Claims and Adjustment Expenses (incl. IBNR) and
- b) Reinsurance Recoverable for Unearned Premiums

Column (d): Bank of Jamaica Regulated Companies

Line 13 - Aggregate Value of Assets refers to the value of assets as reported on the balance sheet, and the total value of all Banker's Acceptances, Guarantees, Letters of Credit that may be carried as off-balance sheet items and such other contingencies as the Bank of Jamaica may by notice specify.

Line 14 - Withholding Tax Receivables refers to the gross carrying value at the balance sheet date of tax withheld at source on interest and owed by the Commissioner General of Tax Administration Jamaica.

Line 15 - Regulatory Capital means (Tier 1 Capital) as defined by the supervisory authority (being the Supervisory Department under the Bank of Jamaica Act)

Line 18 - Loan Loss Reserves means those provisions and reserves required by the supervisory authority (being the Supervisory Department under the Bank of Jamaica Act) in relation to nonperforming and other adversely classified credit exposures that exceed such provisions reserves required by accounting standards

Section C: ASSET TAX PAYABLE - Line 21 - Rate of tax is 0.14% of the value of the assets as determined at Line 20, Section B