

REVISION IN SERVICE TAX

Please note Krishi Kalyan Cess (KKC) has been notified @ 0.5% on the value of taxable with effect from June 01, 2016.

The change in service tax rates (including Swacch Bharat Cess and Krishi Kalyan Cess) in various types of insurance plans has been highlighted in the table below for your ready reference.

Type of Plans	Service tax with SBC	Service tax with SBC and KKC	Applicability on
Health and Term Plans (First year and Renewal premium)	14.50%	15.00%	Premium
Rider premium on all plans	14.50%	15.00%	Rider Premium towards the Rider Sum Assured
Traditional Saving plans (First year Premium)	3.625%	3.75%	First Year Premium
Traditional Saving plans (Renewal premium)	1.8125%	1.875%	Renewal Premium.
Unit Linked plans (on various charges)	14.50%	15.00%	Fund Management Charges Premium Allocation Charges Surrender Charges Mortality charges Switch fees Reinstatement fees Policy Admin charges
Annuity Plans	1.45%	1.50%	Annuity Premium

In case, you need more information you can also get in touch with us at:



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