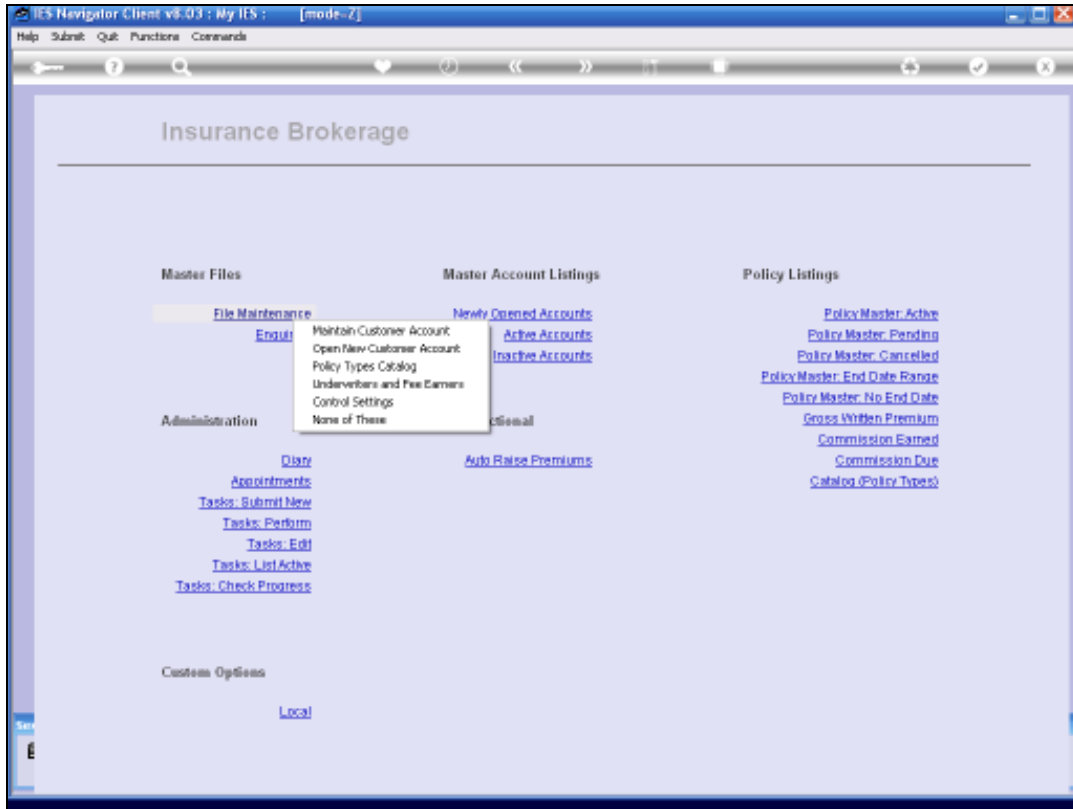
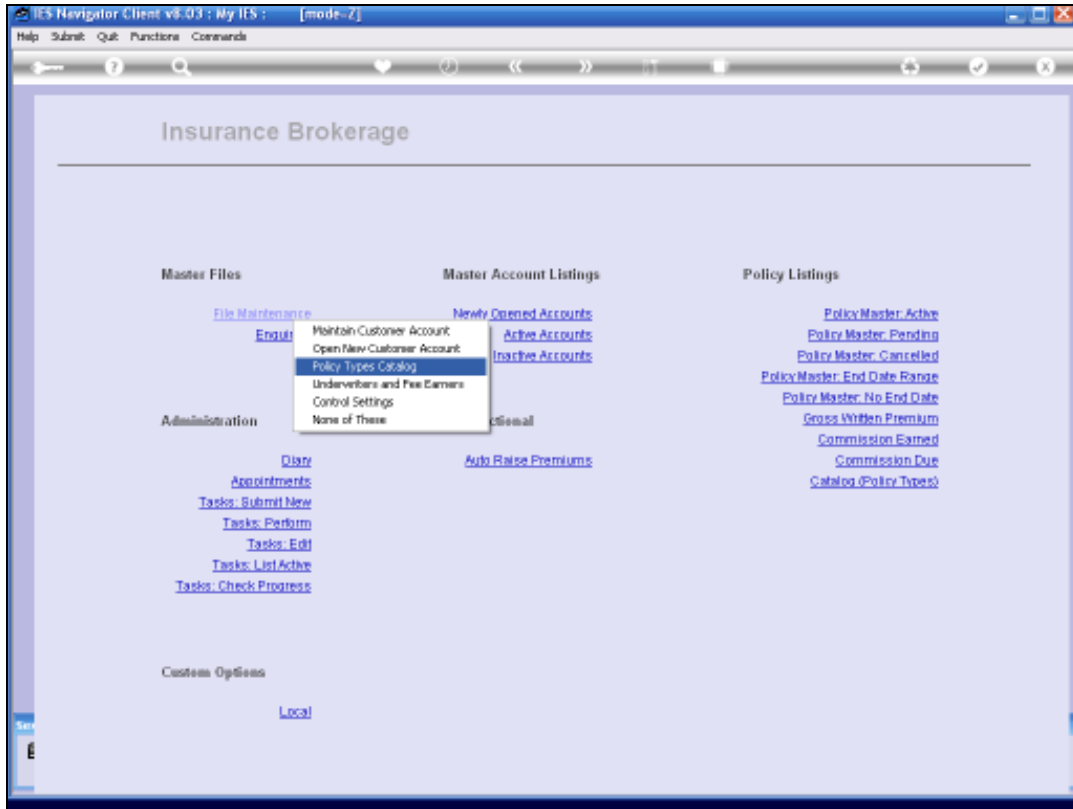


Slide 1

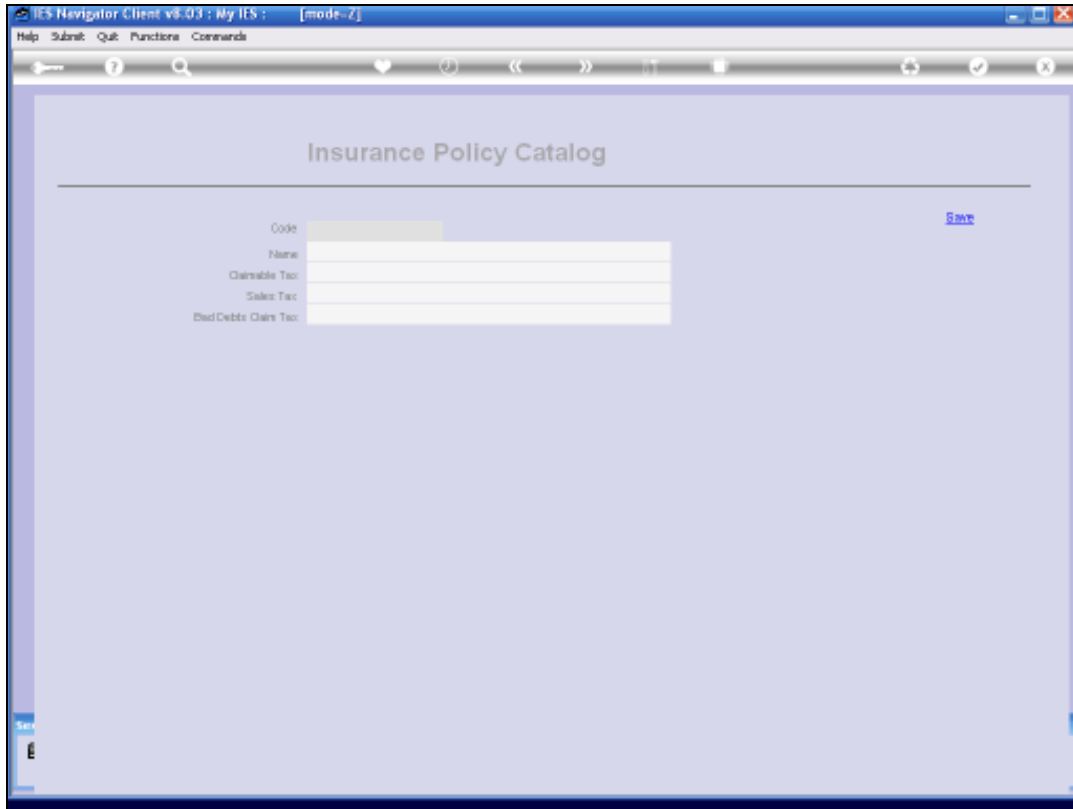
Each and every Policy that we deal with in Insurance Brokerage is associated with a Policy type and we list the Policy Types on the Policy Type Master.



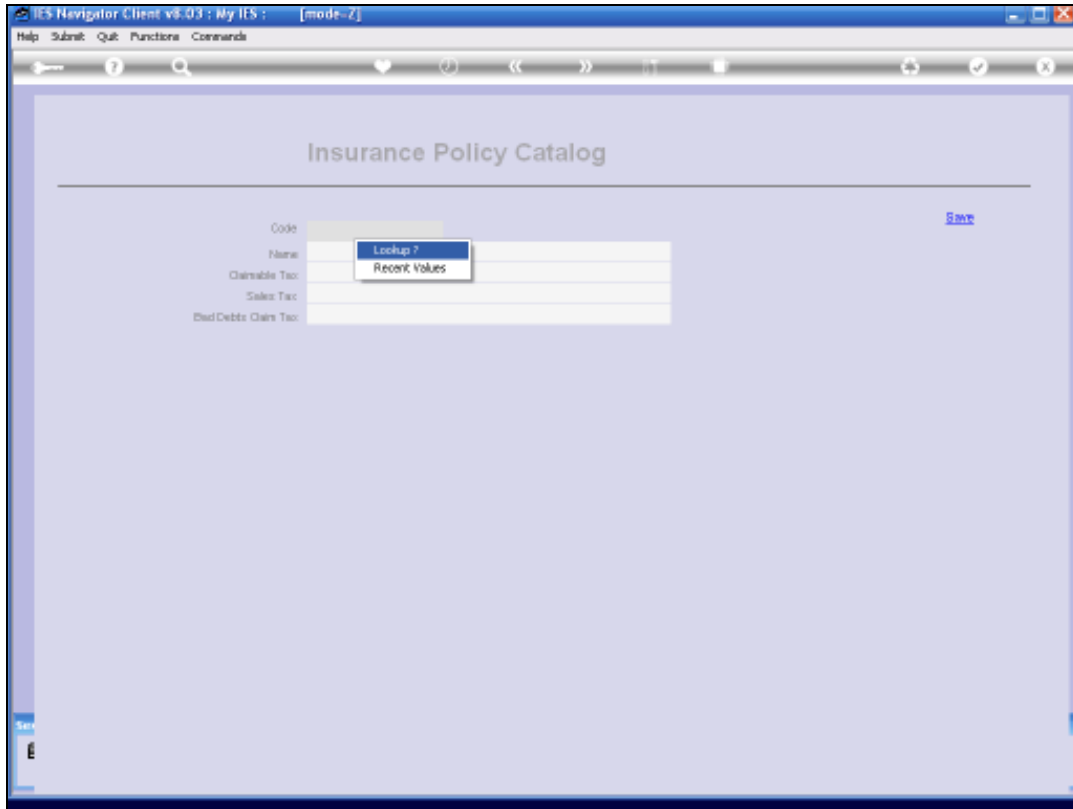
Slide 2



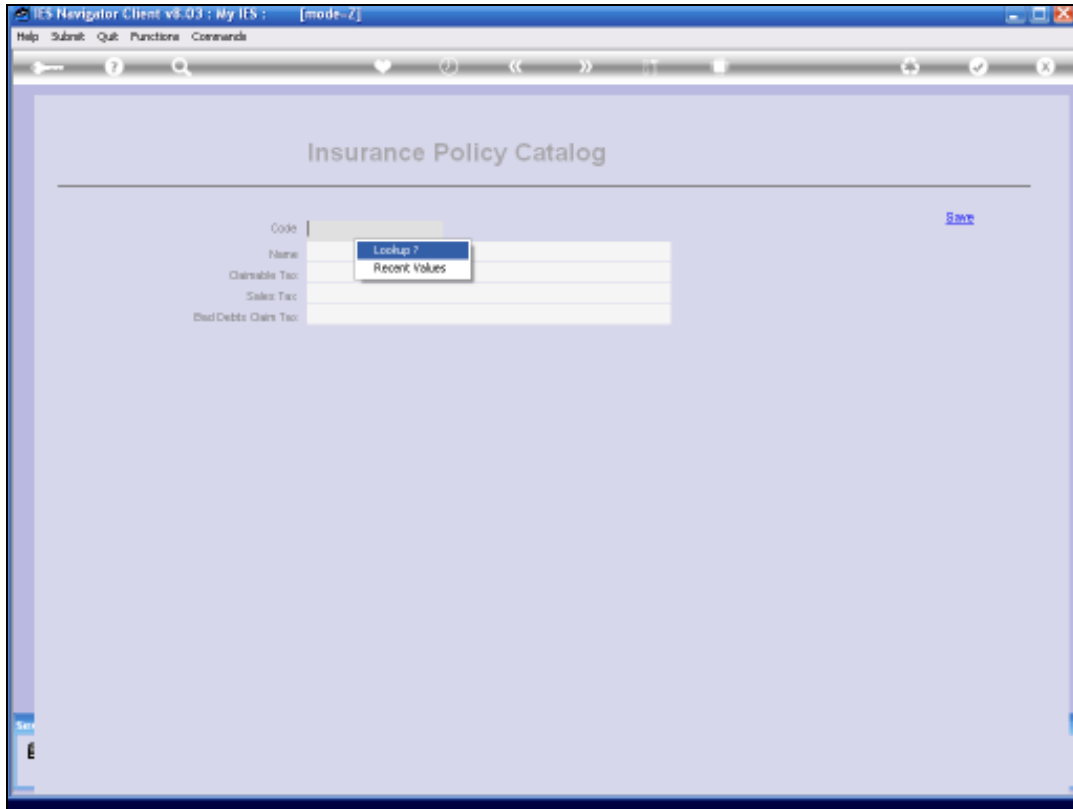
Slide 3



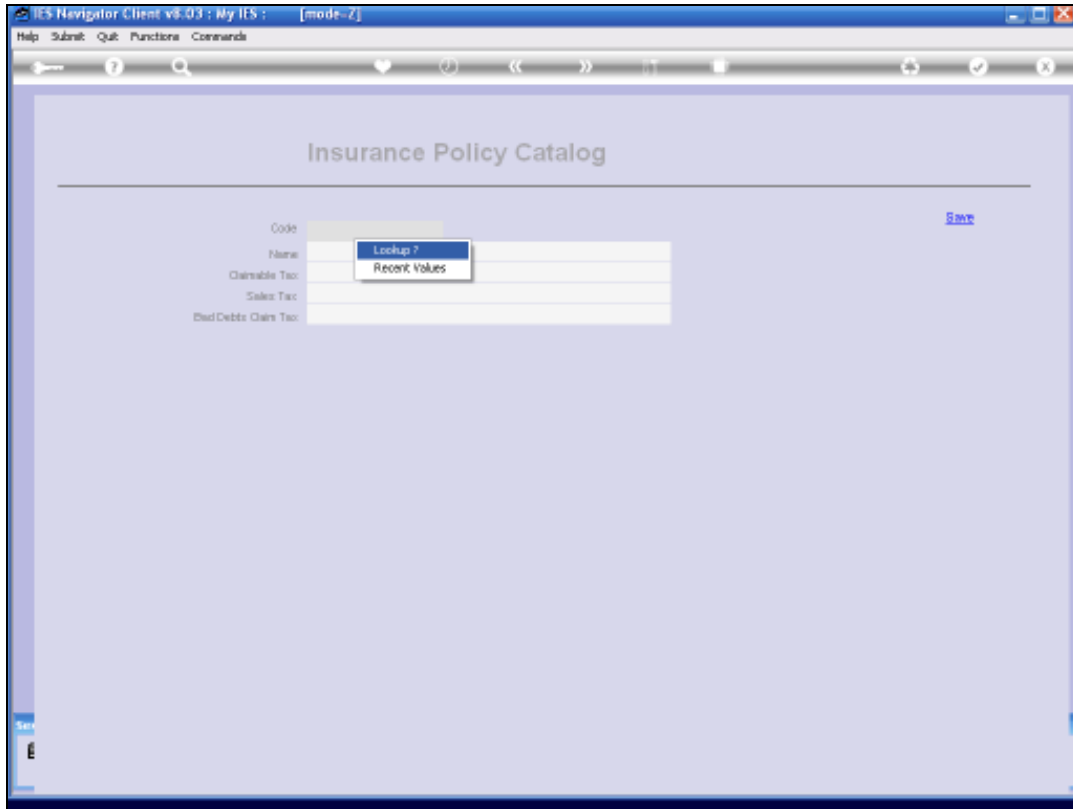
Slide 4



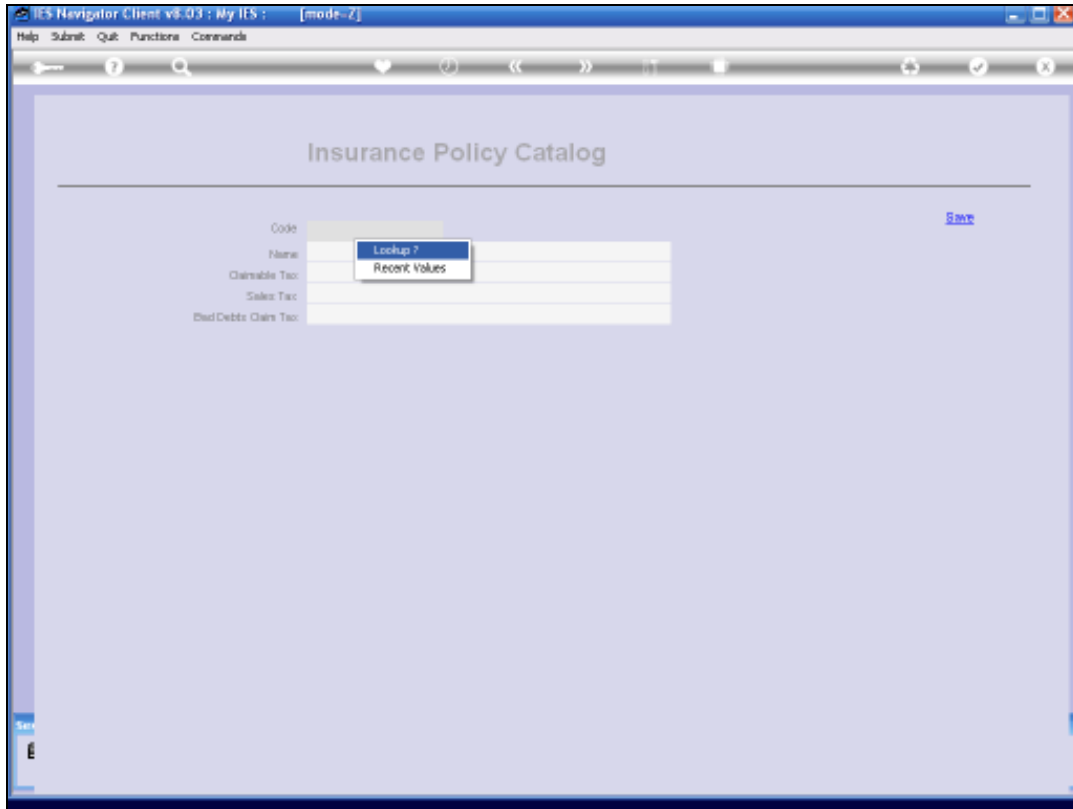
Slide 5



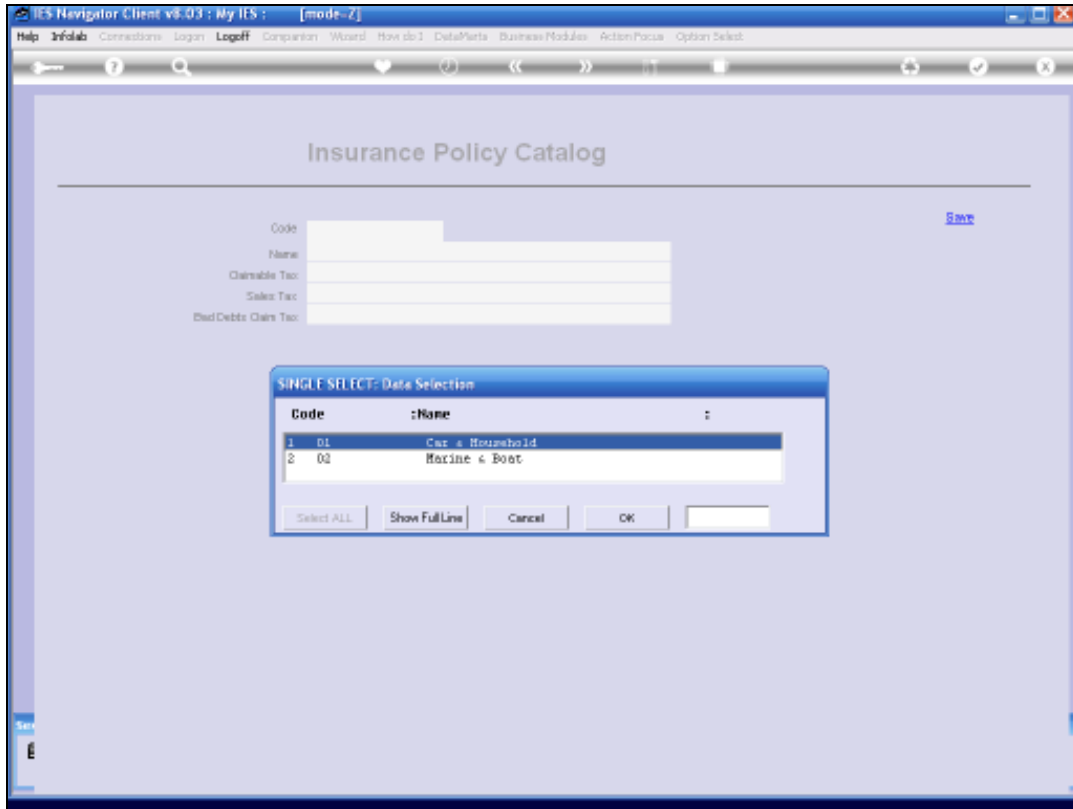
Slide 6



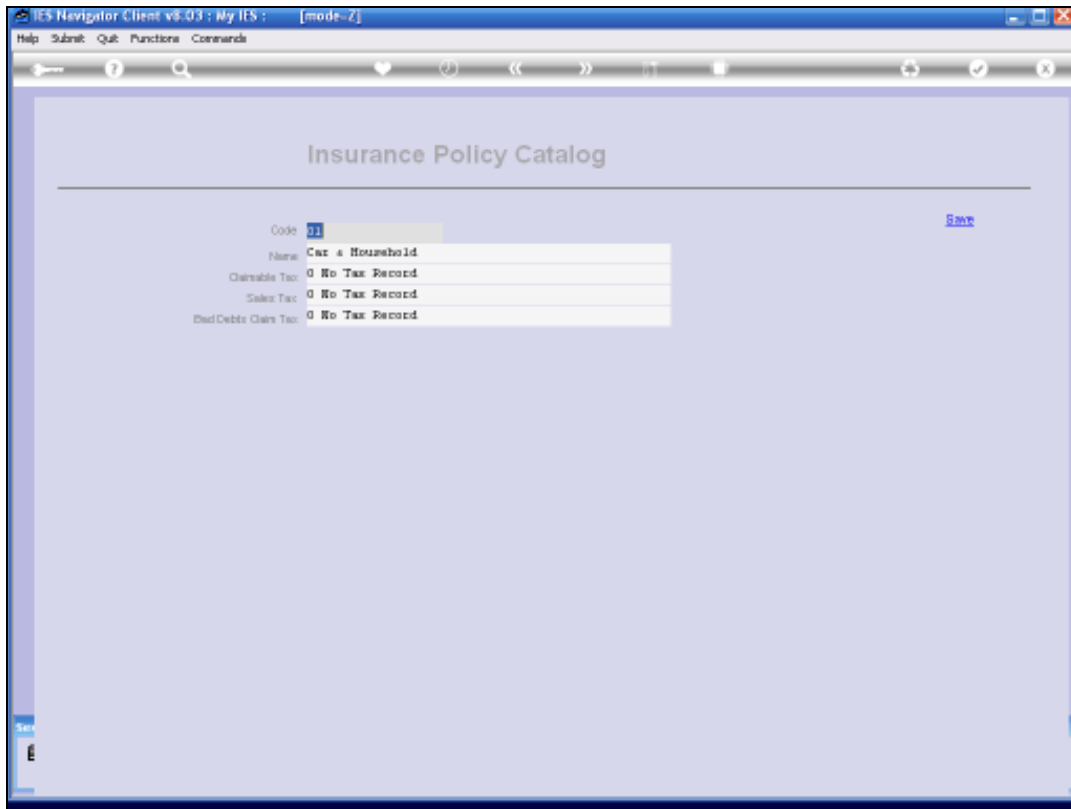
Slide 7



Slide 8



Slide 9



Slide 10

In this example we have a Type for Car and Household Insurance and we have a No Tax indication for claimable Tax, Sales Tax and Bad Debts Claim Tax.

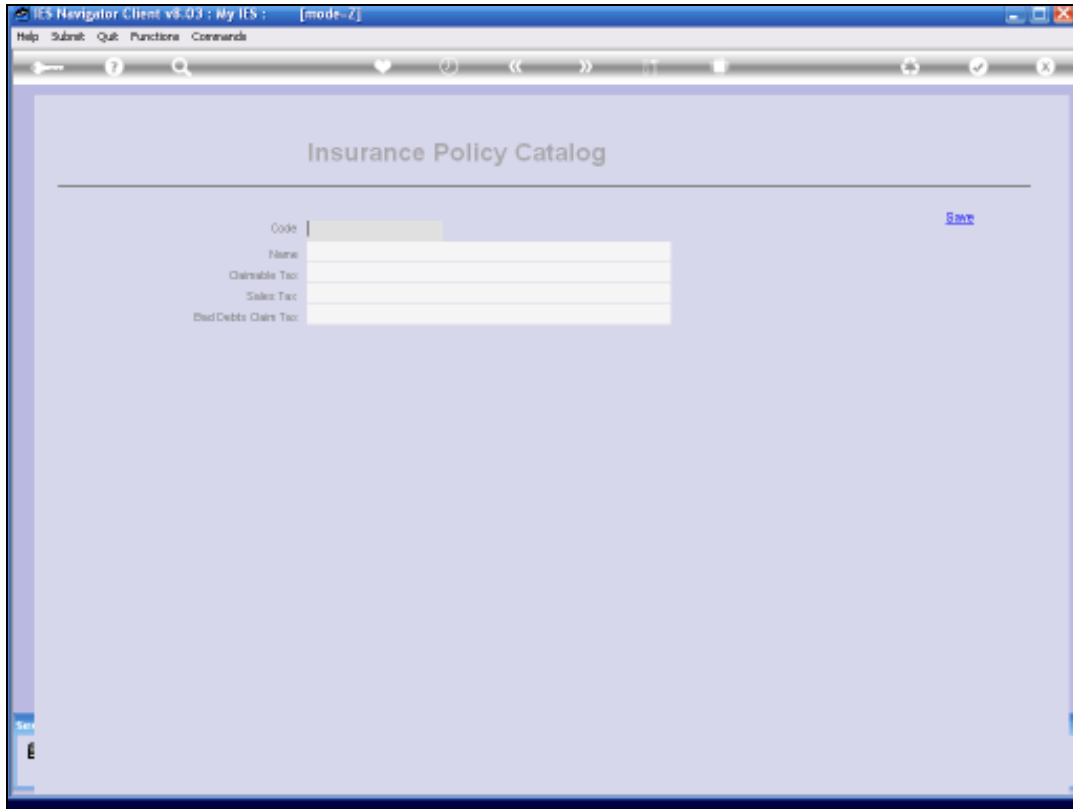
Now what does this mean?

These Tax Indicators determine how the Policy is dealt with when the Premiums are charged to the Customer.

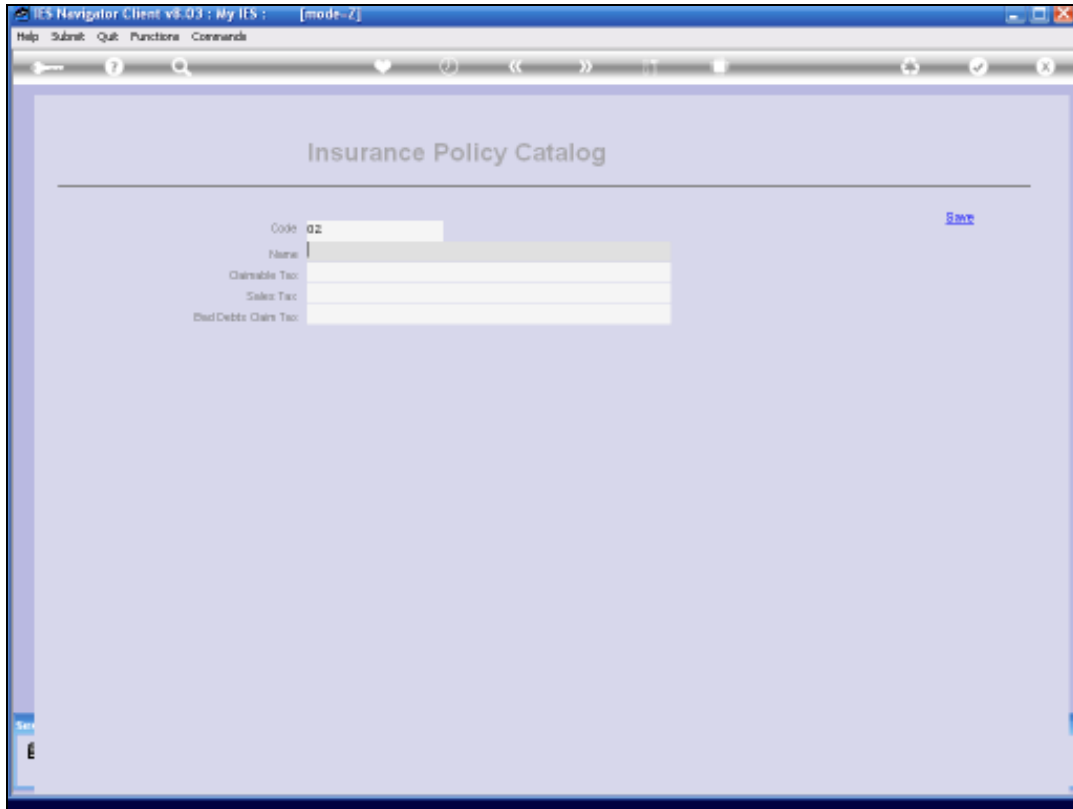
If we are required to charge Collectable Tax (which is called VAT or GCT, and by various Other names in different countries), then we are expected or obliged to collect such Taxes.

Then we will not have the Zero or NO Tax record indicator here. We will have the appropriate Tax Type associated with each of these categories. But in this case, we can safely say that in this setup we are NOT obliged to charge Tax on the Policy Premiums.

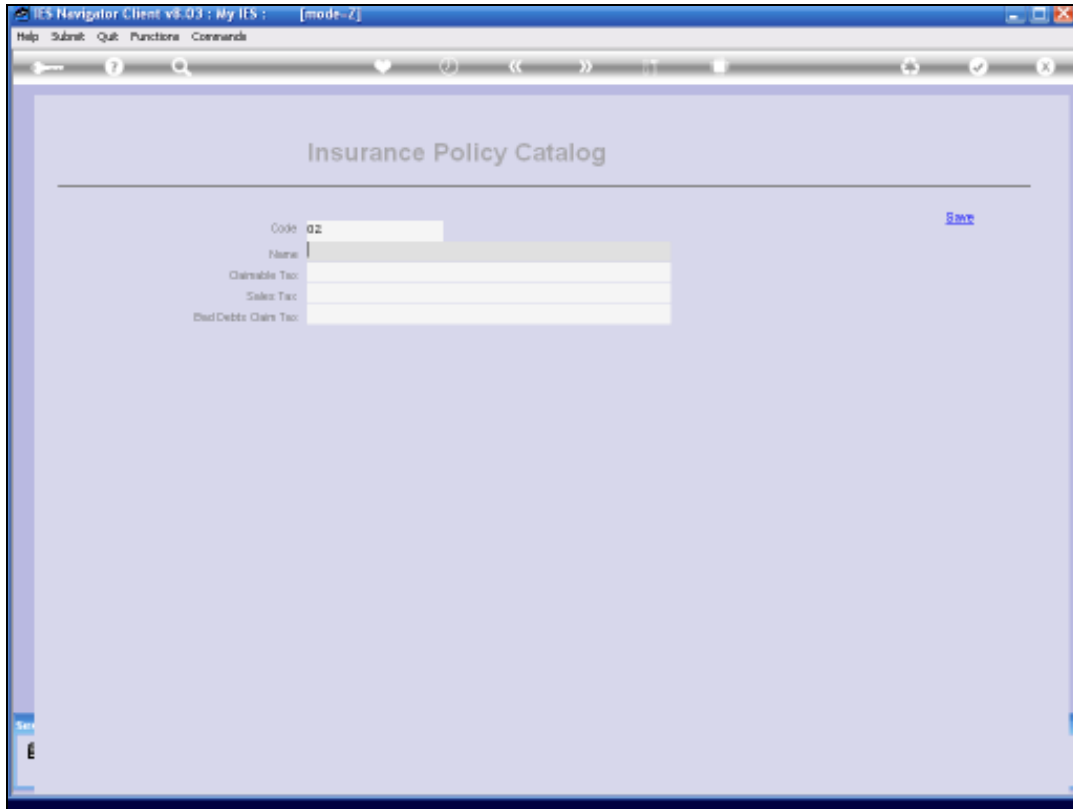
We will now look at another example where we do have the Taxes specified.



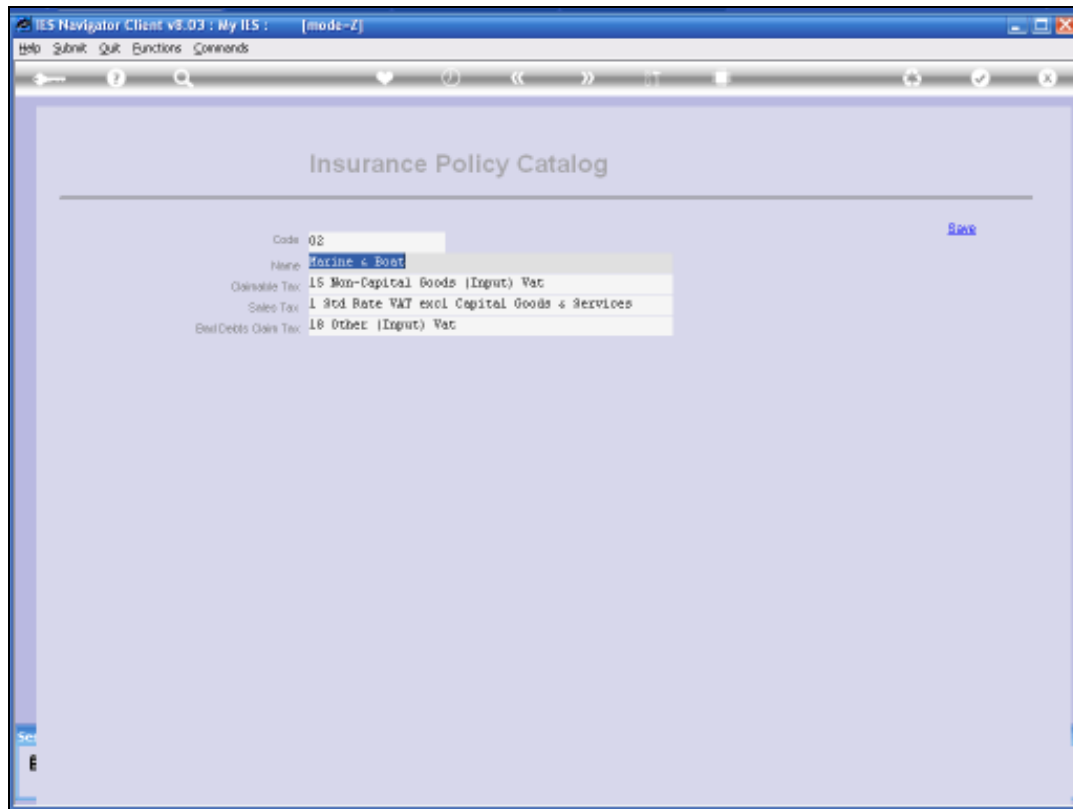
Slide 11



Slide 12



Slide 13



Slide 14

And in this example we can see that we have a Tax Parameter specified for each category and what this means is that in this setup, in this case we are looking at Tax examples for South Africa. Of course these will be different in every country, but there will be a Tax type for re-claimable Tax.

In other words, that is the input VAT in this case, that we can claim back from the Tax Receiver. The Sales Tax indicator is the Tax type that is used to charge the Customer on top of the Premium, whereas the Bad Debts Claim Tax indicator is the Tax type the System will use for uncollected Premiums that are written off as Bad Debts.